

2662

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2012

Under provisions of state law this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date FEB 06 2013

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 2005

INDEPENDENT AUDITOR'S REPORT

To the Members of the
 St. Landry Parish School Board
 Opelousas, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Landry Parish School Board, as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2012, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated January 4, 2013 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 45 through 49 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

To the Members of the
St. Landry Parish School Board
Opelousas, Louisiana
Page 2

The St. Landry Parish School Board has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's financial statements as a whole. The other supplementary information on pages 64 through 87 and the supplementary information on pages 92 through 101 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the United States Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Nonprofit Organizations," and is also not a required part of the financial statements of the St. Landry Parish School Board. The combining and individual nonmajor fund financial statements and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The other supplementary information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



Opelousas, Louisiana
January 4, 2013

BASIC FINANCIAL STATEMENTS

The St Landry Parish School System's basic financial statements comprise the following three components:

Government-wide Financial Statements – provide readers with a broad overview of the St. Landry Parish School System's finances in a manner similar to a private sector business

Fund Financial Statements – provide readers information with an emphasis on inflows and outflows of resources useful for making decisions in a budgetary context where the focus is on meeting the School System's near-term financial needs

Notes to Financial Statements – provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements

GOVERNMENT-WIDE FINANCIAL STATEMENTS

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
STATEMENT OF NET ASSETS
JUNE 30, 2012

	<u>GOVERNMENTAL ACTIVITIES</u>
<u>ASSETS</u>	
Cash and interest-bearing deposits	\$ 10,194,541
Investments	3,148,694
Receivables, net	3,282,724
Due from other governmental agencies	3,746,136
Inventories	340,055
Bond issue costs, net	428,946
Capital assets, net	<u>37,074,439</u>
<u>Total assets</u>	<u>58,215,535</u>
<u>LIABILITIES</u>	
Accounts, salaries and other payables	13,473,378
Contracts and retainage payable	212,214
Interest payable	172,079
Long-term liabilities	
Due within one year	2,313,107
Due in more than one year	<u>69,266,162</u>
<u>Total liabilities</u>	<u>85,438,940</u>
<u>NET ASSETS</u>	
Invested in capital assets, net of related debt	17,796,226
Restricted for debt service	195,908
Restricted for salaries	1,635,969
Restricted for capital projects	4,476,391
Restricted for other purposes	1,921,286
Unrestricted (deficit)	<u>(53,247,185)</u>
<u>Total net assets (deficit)</u>	<u>(27,221,405)</u>

The accompanying notes are an integral part of this statement

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSES) REVENUES AND CHANGES IN NET ASSETS GOVERNMENTAL ACTIVITIES
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
Governmental activities					
Instruction					
Regular education programs	\$ 56,833,722	\$ -	\$ 3,511,753	\$ 6,544	\$ (53,315,425)
Special education programs	17,923,147	-	10,617,012	-	(7,306,135)
Other programs	13,372,331	-	218,353	-	(13,153,978)
Support services					
Student services	7,000,540	-	1,189,696	-	(5,810,844)
Instructional staff support	4,302,798	-	2,104,218	-	(2,198,580)
General administration	2,681,992	-	-	-	(2,681,992)
School administration	8,597,858	-	-	-	(8,597,858)
Business services	1,061,589	-	-	-	(1,061,589)
Plant services	11,110,371	-	7,219	-	(11,103,152)
Student transportation services	8,559,036	-	49,057	-	(8,509,979)
Central services	1,499,582	-	414	-	(1,499,168)
Food services	10,254,806	786,239	7,484,232	-	(1,984,335)
Community service programs	3,291	-	-	-	(3,291)
Interest on long-term debt	349,390	-	-	-	(349,390)
<u>Total governmental activities</u>	<u>143,550,453</u>	<u>786,239</u>	<u>25,181,954</u>	<u>6,544</u>	<u>(117,575,716)</u>
Taxes					
Property taxes, levied for general purposes					10,657,799
Sales and use taxes, levied for general purposes					23,273,887
State revenue sharing					128,628

Continued on next page

The accompanying notes are an integral part of this statement.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
STATEMENT OF ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSES) REVENUES AND CHANGES IN NET ASSETS GOVERNMENTAL ACTIVITIES
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
	Grants and contributions not restricted to specific programs				
	State source - Minimum Foundation Program				\$ 77,534,105
	State source - PIP				168,068
	Education Excellence Fund				286,923
	Racino revenue				743,750
	Bell South E-rate				546,585
	Services provided other funds				439,674
	Sales tax collection fees				501,993
	Workers' compensation reimbursement				434,950
	Tuition from other sources				72,721
	Interest and investment earnings				39,590
	Insurance proceeds from hurricane				2,750
	Special item – loss on capital assets retired				(83,056)
	<u>Total general revenues and special item</u>				<u>114,748,367</u>
	Changes in net assets				(2,827,349)
	Net assets (deficit) - July 1, 2011				<u>(24,394,056)</u>
	Net assets (deficit) - June 30, 2012				<u>(27,221,405)</u>

The accompanying notes are an integral part of this statement.

FUND FINANCIAL STATEMENTS

ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2012

	<u>GENERAL</u>	<u>LUNCH</u>	<u>TITLE I</u>	<u>DEBT SERVICE FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
<u>ASSETS</u>							
Cash and interest-bearing deposits	\$ 3,401,353	\$ 546,209	\$ 733,737	\$ 202,434	\$ 4,888,605	\$ 607,257	\$ 10,179,595
Investments	3,148,694	-	-	-	-	-	3,148,694
Receivables							
Accounts receivable	3,114,994	114,350	20,744	-	-	32,636	3,282,724
Due from other funds	2,354,099	-	-	-	-	44,200	2,398,299
Due from other governmental agencies	593,628	469,176	1,412,115	-	-	1,271,217	3,746,136
Inventories, at cost	81,127	258,928	-	-	-	-	340,055
Total assets	12,693,895	1,388,663	2,166,596	202,434	4,688,605	1,955,310	23,095,503
<u>LIABILITIES AND FUND BALANCES</u>							
<u>LIABILITIES</u>							
Accounts payable	\$ 463,208	\$ 7,179	\$ 38,562	\$ -	\$ -	\$ 57,087	\$ 566,036
Salaries and benefits payable	10,655,810	510,130	1,075,143	-	-	639,873	12,880,956
Contracts and retainage payable	-	-	-	-	212,214	-	212,214
Due to other funds	-	137,364	1,052,891	-	-	1,208,044	2,398,299
Due to other governments	-	-	-	-	-	1,206	1,206
Taxes paid under protest	188,052	-	-	6,526	-	-	194,578
Total liabilities	11,307,070	654,673	2,166,596	6,526	212,214	1,906,210	16,253,289
<u>FUND BALANCES</u>							
Restricted	1,635,969	733,990	-	195,908	4,476,391	49,100	7,091,358
Nonspendable	81,127	-	-	-	-	-	81,127
Committed	1,057,069	-	-	-	-	-	1,057,069
Unassigned (deficit)	(1,387,340)	-	-	-	-	-	(1,387,340)
Total fund balances	1,386,825	733,990	-	195,908	4,476,391	49,100	6,842,214
Total liabilities and fund balances	12,693,895	1,388,663	2,166,596	202,434	4,688,605	1,955,310	23,095,503

The accompanying notes are an integral part of this statement

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS' BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2012

Total fund balances for governmental funds at June 30, 2012		\$ 6,842,214
Cost of capital assets at June 30, 2012	\$ 77,726,676	
Less. Accumulated depreciation as of June 30, 2012	<u>40,652,237</u>	37,074,439
Elimination of interfund assets and liabilities		
Due from other funds	2,398,299	
Due to other funds	<u>(2,398,299)</u>	-
Bond issue costs, net		428,946
Interest payable		(172,079)
Long-term liabilities at June 30, 2012		
Bonds payable	(16,419,600)	
Capital leases payable	(2,686,534)	
Compensated absences payable	(3,362,361)	
Workers' compensation payable	(2,602,476)	
Other post-employment benefits payable	(45,688,900)	
Legal fees payable	<u>(650,000)</u>	(71,409,871)
Assets and liabilities of Internal Service Fund		<u>14,946</u>
Net assets (deficit) at June 30, 2012		<u>(27,221,405)</u>

The accompanying notes are an integral part of this statement

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2012

	<u>GENERAL</u>	<u>LUNCH</u>	<u>TITLE I</u>	<u>DEBT SERVICE FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
<u>REVENUES</u>							
Parish sources							
Ad valorem taxes	\$10,657,799	\$ -	\$ -	\$ -	\$ -	\$ -	\$10,657,799
Sales taxes	23,273,887	-	-	-	-	-	23,273,887
Other	2,254,245	782,930	-	250	585	4,335	3,042,345
State sources	79,690,093	500,000	-	-	-	66,485	80,256,578
Federal sources	193,845	6,919,451	9,115,446	-	-	7,343,987	23,572,729
<u>Total revenues</u>	<u>116,069,869</u>	<u>8,202,381</u>	<u>9,115,446</u>	<u>250</u>	<u>585</u>	<u>7,414,807</u>	<u>140,803,338</u>
<u>EXPENDITURES</u>							
Current							
Instruction							
Regular programs	51,449,285	-	568,722	-	-	636,121	52,654,128
Special education programs	15,229,662	-	206,801	-	-	2,192,501	17,628,964
Other programs	4,810,384	-	6,027,452	-	-	2,534,495	13,372,331
Support services							
Pupil support services	5,810,844	-	3,304	-	-	1,186,392	7,000,540
Instructional staff support	2,198,581	-	1,673,923	-	-	430,294	4,302,798
General administration	2,880,399	-	-	-	-	-	2,680,399
School administration	8,569,829	-	-	-	-	-	8,569,829
Business services	1,046,441	-	15,148	-	-	-	1,061,589
Plant maintenance and operations	11,103,152	-	3,283	-	-	3,936	11,110,371
Student transportation services	8,133,378	-	-	-	-	33,909	8,167,287
Central services	1,499,168	-	414	-	-	-	1,499,582
Non-instructional services							
Food services	245,672	9,909,336	-	-	-	81,240	10,236,248
Community service programs	3,291	-	-	-	-	-	3,291

Continued on next page.

The accompanying notes are an integral part of this statement

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	<u>GENERAL</u>	<u>LUNCH</u>	<u>TITLE I</u>	<u>DEBT SERVICE FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>OTHER GOVERNMENTAL</u>	<u>TOTAL</u>
EXPENDITURES – Continued							
Capital outlay	\$ 2,862,080	\$ 126,172	\$ 6,544	\$ -	\$ 1,746,528	\$ -	\$ 4,741,324
Debt service							
Principal retirement	2,308,887	-	-	-	-	-	2,308,887
Interest	283,643	-	-	-	-	-	283,643
Fiscal charges	10,702	-	-	-	-	-	10,702
<u>Total expenditures</u>	<u>118,245,398</u>	<u>10,035,508</u>	<u>8,505,591</u>	<u>-</u>	<u>1,746,528</u>	<u>7,098,888</u>	<u>145,631,913</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES							
	<u>(2,175,529)</u>	<u>(1,833,127)</u>	<u>609,855</u>	<u>250</u>	<u>(1,745,943)</u>	<u>315,919</u>	<u>(4,828,575)</u>
OTHER FINANCING SOURCES (USES)							
Operating transfers in	-	913,923	-	-	-	-	913,923
Operating transfers out	(913,923)	-	-	-	-	-	(913,923)
Indirect costs	1,113,701	-	(609,773)	-	-	(503,928)	-
Inception of capital lease	2,862,080	-	-	-	-	-	2,862,080
Insurance proceeds	2,750	-	-	-	-	-	2,750
<u>Total other financing sources (uses)</u>	<u>3,064,608</u>	<u>913,923</u>	<u>(609,773)</u>	<u>-</u>	<u>-</u>	<u>(503,928)</u>	<u>2,864,830</u>
NET CHANGE IN FUND BALANCES	889,079	(919,204)	82	250	(1,745,943)	(188,009)	(1,963,745)
FUND BALANCES, beginning of year	497,746	1,653,194	(82)	195,658	6,222,334	237,109	8,805,959
FUND BALANCES, end of year	1,386,825	733,990	-	195,908	4,476,391	49,100	6,842,214

The accompanying notes are an integral part of this statement.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012

Total net change in fund balances for the year ended June 30, 2012 per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ (1,963,745)
Add: Capital outlay which are considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balances	4,741,324
Less: Depreciation expense for year ended June 30, 2012	(2,275,880)
Less: Loss on capital assets retired	(83,056)
Add: Bond principal and capital lease retirement considered as an expenditure on Statement of Revenues, Expenditures and Changes in Fund Balances	2,331,181
Less: Legal fees payable over five years	(650,000)
Less: Inception of capital lease considered current financial resource to governmental funds but long-term liability in the Statement of Net Assets	(2,862,080)
Add Increase in compensated absences	197,874
Add. Decrease in workers' compensation claims	135,863
Less Increase in post-employment benefits	(2,270,386)
Less Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis	(55,045)
Add: Net income of the Self-Insurance Internal Service Fund	72
Less Amortization of bond issue costs	<u>(73,471)</u>
<u>Total change in net assets for the year ended</u> <u>June 30, 2012 per Statement of Activities</u>	<u><u>(2,827,349)</u></u>

The accompanying notes are an integral part of this statement

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
PROPRIETARY FUND - GROUP INSURANCE
INTERNAL SERVICE FUND
STATEMENT OF NET ASSETS
JUNE 30, 2012

GOVERNMENTAL ACTIVITIES -
GROUP INSURANCE

<u>ASSETS</u>	
Current assets	
Cash and interest-bearing deposits	<u>\$ 14,946</u>
<u>Total current assets</u>	<u>14,946</u>
<u>LIABILITIES AND NET ASSETS</u>	
<u>LIABILITIES</u>	
<u>Total liabilities</u>	<u>\$ -</u>
<u>NET ASSETS</u>	
Unrestricted	<u>14,946</u>
<u>Total net assets</u>	<u>14,946</u>
<u>Total liabilities and net assets</u>	<u>14,946</u>

The accompanying notes are an integral part of this statement.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
PROPRIETARY FUND – GROUP INSURANCE
INTERNAL SERVICE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2012

	GOVERNMENTAL ACTIVITIES - GROUP INSURANCE
<u>OPERATING REVENUE</u>	
<u>Total operating revenue</u>	\$ -
<u>OPERATING EXPENSES</u>	
<u>Total operating expenses</u>	-
<u>OPERATING INCOME</u>	-
<u>NONOPERATING REVENUE</u>	
Interest earned on interest-bearing deposits and investments	72
<u>Total nonoperating revenue</u>	72
<u>INCREASE IN NET ASSETS</u>	72
<u>NET ASSETS</u> , beginning of year	14,874
<u>NET ASSETS</u> , end of year	14,946

The accompanying notes are an integral part of this statement

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
PROPRIETARY FUND - GROUP INSURANCE
INTERNAL SERVICE FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2012

	GOVERNMENTAL ACTIVITIES - GROUP INSURANCE
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	\$ -
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>	-
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Interest income reinvested	72
<u>Net cash provided by investing activities</u>	<u>72</u>
<u>NET INCREASE IN CASH AND CASH EQUIVALENTS</u>	72
<u>CASH AND CASH EQUIVALENTS, beginning of year</u>	<u>14,874</u>
<u>CASH AND CASH EQUIVALENTS, end of year</u>	<u><u>14,946</u></u>
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</u>	
Operating income	\$ -
<u>Net cash provided by operating activities</u>	<u>-</u>
<u>RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE BALANCE SHEET</u>	
Cash and cash equivalents, beginning of year	\$ 14,874
Cash and cash equivalents, end of year	<u>14,946</u>
<u>Net increase in cash and cash equivalents</u>	<u><u>72</u></u>

The accompanying notes are an integral part of this statement.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2012

	<u>AGENCY FUNDS</u>
 <u>ASSETS</u>	
Cash and interest-bearing deposits	\$ 2,037,314
Investments	175,690
Accounts receivable	24,095
Due from other funds	<u>7,139</u>
 <u>Total assets</u>	 <u>2,244,238</u>
 <u>LIABILITIES</u>	
Deposits due others	\$ 1,540,835
Accounts payable	29,749
Due to other funds	489,395
Deferred revenue protest taxes	<u>184,259</u>
 <u>Total liabilities</u>	 <u>2,244,238</u>

The accompanying notes are an integral part of this statement

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the St. Landry Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units, hereinafter referred to as GAAP (generally accepted accounting principles). The accepted standard-setting body for establishing governmental accounting and financial reporting principles is GASB (the Governmental Accounting Standards Board).

In March 2009, the Governmental Accounting Standards Board (GASB) issued Statement No. 54 – Fund Balance Reporting and Government Fund Type Definitions. This statement establishes fund balance classifications based primarily on the extent to which the School Board is bound to honor constraints on the use of the resources reported in each governmental fund as well as establishes additional note disclosures regarding fund balance classification policies and procedures.

A. FINANCIAL REPORTING ENTITY

The St. Landry Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 for the purpose of providing public education for the children within St. Landry Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of thirteen members who are elected from districts for terms of four years.

The School Board operated 36 schools within the parish, 2 of which are vocational schools. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government.

B. BASIS OF PRESENTATION

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

The Statement of Net Assets and the Statement of Activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities. For the most part, the effect of interfund activity has been removed from these statements. The School Board's Internal Service Fund is a governmental activity. Internal Service Fund activity is eliminated to avoid "doubling up" revenues and expenses. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the School Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function.

Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

B. BASIS OF PRESENTATION – Continued

FUND FINANCIAL STATEMENTS

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board. As a general rule, interfund eliminations are not made in the fund financial statements.

The various funds of the School Board are classified into three categories governmental, proprietary, and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least ten percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least five percent of the corresponding total for all governmental and enterprise funds combined

The School Board reports the following major governmental funds:

The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

The Lunch Fund Special Revenue Fund accounts for the provision of meals to school children. All activities necessary to provide such meals are accounted for in this fund including, but not limited to administration, operations and maintenance.

The Title I Special Revenue Fund accounts for Title I revenue. Title I of the Improving America's Schools Act (IASA) provides funds to ensure that all children have a fair, equal and significant opportunity to obtain a high-quality education and reach, at a minimum, proficiency on state academic achievement standards and assessments. The federal funds for Title I are allocated and administered by the state for at-risk students.

The Debt Service Fund accounts for the accumulation of resources for, and the payment of, long-term debt principal and interest.

The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities.

Additionally, the School Board reports the following fund types:

SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

B. BASIS OF PRESENTATION – Continued

FUND FINANCIAL STATEMENTS - Continued

DEBT SERVICE FUNDS

Debt Service Funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The School Board uses this fund to account for the use of the Qualified Zone Academy Bonds (QZAB)

PROPRIETARY FUNDS

Proprietary Funds are used to account for ongoing organizations and activities that are similar to those often found in the private sector. The measurement focus is based upon determination of net income, financial position, and cash flows. The following is the School Board's proprietary fund type:

Internal Service Fund (Insurance Trust Fund)

The Internal Service Fund is used to account for the accumulation of resources for and the payment of benefits by the School Board's group self-insurance program

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are derived from contributions made from the employer and employees. These revenues are planned to match (1) expenses of insurance premiums in excess of self-insurance amounts, (2) actual claims and estimated liabilities for claims incurred but not yet reported at year-end, and (3) operating expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses

FIDUCIARY FUNDS

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are the agency funds. The agency funds are as follows:

School Activity Fund – accounts for assets held by the School Board as an agent for the individual schools and school organizations

Sales Tax Fund – accounts for monies collected on behalf of other taxing authorities within the parish

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING – Continued

MEASUREMENT FOCUS

On the government-wide Statement of Net Assets and the Statement of Activities, the governmental activities are presented using the economic resources measurement focus as defined in Item b below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

- a All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b The proprietary (internal service) fund utilizes an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net assets.

BASIS OF ACCOUNTING

In the government-wide Statement of Net Assets and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means being collectible within the current period or within 60 days after year-end. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures:

REVENUES

Federal and state entitlements (unrestricted grants-in-aid, which include state equalization and state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditures, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November, by the parish assessor, based on the assessed value and become due on December 31 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received by the St. Landry Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING - Continued

REVENUES - Continued

Interest income on time deposits and revenues from rentals, leases and royalties are recorded when earned.

Sales and use tax revenues are recorded in the month collected by the School Board

Substantially all other revenues are recorded when received

EXPENDITURES

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

Principal and interest on general long-term obligations are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

The Proprietary Fund utilizes the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

OTHER FINANCING SOURCES (USES)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sales of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

DEFERRED REVENUES

Deferred revenues arise when resources are received before the School Board has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when tuition is received in advance of the commencement of classes.

In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and the revenue is recognized. The value of commodities provided by the federal government to the School Lunch Program is also included in deferred revenue until consumed.

ALLOCATION OF INDIRECT EXPENSES

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

D. ASSETS, LIABILITIES AND EQUITY

CASH AND INTEREST-BEARING DEPOSITS

For purposes of the Statement of Net Assets, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of the School Board. For the purpose of the Proprietary Fund Statement of cash Flows, "cash and cash equivalents" include all demand and savings accounts, and certificates of deposit or short-term investments with an original maturity of three months or less when purchased.

INVESTMENTS

Under state law the School Board may deposit funds with a fiscal agent organized under the laws of the state of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the state treasurer and organized under the laws of the state of Louisiana, which operates a local government investment pool. At June 30, 2012, the School Board's investment in LAMP is stated at amortized cost.

INTERFUND RECEIVABLES AND PAYABLES

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances to and from other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Assets.

RECEIVABLES

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem taxes, sales and use taxes, and federal and state grants.

PREPAID ITEMS

Payments made to vendors for services that will benefit periods beyond June 30, 2012, are recorded as prepaid items.

INVENTORY

The cost of inventories is recorded as expenditures when consumed rather than when purchased. Reserves are established for an amount equal to the carrying value of inventories.

Inventory of the General Fund consists of school supplies purchased which are valued at cost (first-in, first-out).

Inventory of the School Lunch Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues when received and expenditures when consumed. All purchased inventory items are valued at actual costs (first-in, first-out), and commodities are assigned values based on information provided by the United States Department of Agriculture.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

D ASSETS, LIABILITIES AND EQUITY - Continued

INVENTORY - Continued

Inventory is also reported in the Summer Feeding Program. This inventory consists of food purchased to be issued solely in the Summer Feeding Program

There were no significant amounts of inventory on hand in other funds at year-end

BOND ISSUE COSTS

Bond issue costs are amortized on a straight-line basis over the term of the related debt

CAPITAL ASSETS

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are reported in the government-wide or fund financial statements.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	20 - 100 years
Furniture and equipment	5 - 40 years

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities acquisition and construction expenditures of the governmental fund upon acquisition

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Such items are considered to be part of the cost of the buildings and improvements. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other depreciable capital assets

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

D ASSETS, LIABILITIES AND EQUITY - Continued

COMPENSATED ABSENCES

All twelve-month employees earn from 12 to 18 days of vacation leave each year, depending on their length of service with the School Board. A maximum of 40 days of vacation time can be carried over to the next year. The School Board changed its policy in 2001. Before this there was no maximum. These hours were grandfathered in.

Nine-month employees and twelve-month employees who are members of the Louisiana School Employees' Retirement System earn 10 days sick and personal leave each year. Other twelve-month employees earn from 12 to 18 days of sick leave each year, depending on length of service with the School Board. Accumulation of sick leave is unlimited. Upon death or retirement, unused accumulated sick leave of up to 25 days is paid to employees (or heirs) at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Louisiana Teachers' Retirement System and for sick leave earned under the Louisiana School Employees' Retirement System, all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service. Upon resignation, all sick leave is forfeited.

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid and no liability is recorded in advance of the sabbatical.

For fund financial statements, vested or accumulated sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a current fund liability of the governmental fund that will pay it. In the government-wide statements, amounts of vested or accumulated sick leave that are not expected to be liquidated with expendable available financial resources are recorded as long-term debt. No expenditure is reported for these amounts.

No liability is recorded for nonvesting accumulating rights to receive vacation pay. A liability has been recorded or up to 25 days of accumulated sick leave for those employees eligible for retirement as of June 30, 2012.

At June 30, 2012, employees of the School Board have accumulated and vested \$3,362,361 of compensated absence benefits payable. Salary related payments, including the School Board's share of social security taxes, medicare taxes and retirement benefits are not accrued since they are not applicable to sick leave paid upon retirement.

ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

D. ASSETS, LIABILITIES AND EQUITY - Continued.

LONG-TERM DEBT

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements. Since the School Board's only Proprietary Fund is the Self-Insurance Internal Service Fund, which has no long-term debt, all School Board long-term debt is used in governmental fund operations

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of general obligation bonds, and capital leases payable. For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No 34, the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No 34

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For fund financial reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

EQUITY CLASSIFICATIONS

In the government-wide statements, equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets
- b. Restricted net assets - Consist of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation
- c. Unrestricted net assets - All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt"

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance reports aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form - prepaid items or inventories, or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

- a. Restricted - Reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

D. ASSETS, LIABILITIES AND EQUITY - Continued

EQUITY CLASSIFICATIONS - Continued

- b. Committed - Consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the board members - the School Board's highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the board members remove the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements
- c. Assigned - Reflects the amounts constrained by the School Board's "intent" to be used for specific purposes, but are neither restricted nor committed. The members of the board, the Superintendent, and the finance director have the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed
- d. Unassigned - This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

Proprietary fund equity is classified the same as in the government-wide statements

When restricted and other fund balance resources are available for use, the School Board's policy is to first apply unrestricted resources - committed, assigned, and unassigned when an expense is incurred for purposes for which both restricted and unrestricted are available.

E BUDGET PRACTICES

The proposed budget for 2012 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. In accordance with R.S. 17:88(A), parish school boards must adopt the budget no later than September 15 of each year. The budget, which included proposed expenditures and the means of financing them, for the General, Special Revenue, and Debt Service Funds, was published in the official journal ten days prior to the public hearing.

The budgets for the General, Special Revenue, and Debt Service Funds for the fiscal year 2012 were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

Formal budgetary accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances. Appropriations lapse at the end of each fiscal year.

The level of control over the budget is exercised at the function or program level for the General, Special Revenue, and Debt Service Funds. The Superintendent and/or Assistant Superintendent are authorized to transfer budget amounts within each fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments. Amendments to the budget were not material.

ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

F. ENCUMBRANCES

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is utilized for the General Fund and Special Revenue Funds. Encumbrances are recorded when purchase orders are issued but are not considered expenditures until liabilities for payments are incurred. Encumbered appropriations lapse at the close of the fiscal year but are appropriately provided for in the subsequent year's budget. Encumbrances outstanding at year-end are reported as a reservation of fund balance on the balance sheet

G. REVENUE RESTRICTIONS

The School Board has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

Revenue Source	Legal Restrictions on Use
Sales taxes	See Note 10
Ad valorem taxes	See Note 3

H. CAPITALIZATION OF INTEREST EXPENSE

The School Board does not capitalize interest resulting from borrowings in the course of the construction of capital assets. At June 30, 2012, there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books

I. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

J. INTERFUND TRANSFERS

Permanent reallocations of resources between funds of the primary government are classified as interfund transfers. For the purposes of the Statement of Activities, all interfund transfers between individual governmental funds and individual proprietary funds have been eliminated.

NOTE 2 - CASH AND INVESTMENTS

At June 30, 2012, the School Board had cash and interest-bearing deposits (book balances) and investments totaling \$15,556,239 as follows

	Governmental Activities	Fiduciary Funds	Total
Demand deposits and interest-bearing accounts	\$ 10,194,541	\$ 2,037,314	\$ 12,231,855
Time deposits	3,148,694	175,690	3,324,384
<u>Total</u>	13,343,235	2,213,004	15,556,239

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 2 - CASH AND INVESTMENTS – CONTINUED

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at June 30, 2012 were secured as follows:

Bank balances	
St. Landry Bank	\$ 9,722,249
Chase Bank – F.A. Richard	49,705
Teche Federal	100,000
St Landry Homestead	100,000
	<u>9,971,954</u>
Federal deposit insurance	\$ 2,867,705
Pledged securities	<u>7,104,249</u>
<u>Total federal insurance and pledged securities</u>	<u>9,971,954</u>

The School Board can invest in direct debt securities of the United States unless law expressly prohibits such an investment. The School Board's investments are categorized to give an indication of the level of risk assumed by it at year-end. The above pledged securities include uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the School Board's name.

The St. Landry Parish School Board also has \$775,901 on deposit with the Louisiana State Treasury for the Education Excellence Fund. These funds are covered by Louisiana State insurance coverage.

The LAMP investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc.; a nonprofit corporation organized under the laws of the State of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and statewide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets.

While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2a7, which governs registered money market funds. The primary objective LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 2 - CASH AND INVESTMENTS - CONTINUED

The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the United States Treasury, the U S Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. The fair market value of investments is determined on a weekly basis to monitor any variances between amortized cost and market value. The fair value of the School Board's investment in LAMP is the same as the value of the pooled shares. Normally, investments are required to be reported at fair value. For purposes of determining participants' shares, investments are valued at amortized cost. Investments in an external investment pool can be reported at amortized cost if the external investment pool operates in a manner consistent with the Security Exchange Commission's (SEC's) Rule 2a7. LAMP is an external investment pool that operates in a manner consistent with SEC Rule 2a7. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

At June 30, 2012, the School Board's investment in LAMP totaled \$1,634,487 which was for governmental activities and bond proceeds. Investment information is as follows:

Description	Category	Interest Rate	Reported Amount	Approximate Fair Value
Louisiana Asset Management Pool (LAMP)	N/A	Variable	\$ 1,634,487	\$ 1,634,487

NOTE 3 - AD VALOREM TAXES

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2012, taxes were levied by the School Board in July, 2011 and were billed to taxpayer by the assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the tax assessor of St. Landry Parish and are collected by the sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 2012, taxes were levied on property with net assessed valuations totaling \$536,504,855 and were dedicated as follows:

Constitutional	4.37
Operation, improvement and maintenance	4.29
Salaries of teachers and other employees	<u>11.57</u>
<u>Total</u>	<u>20.23</u>

Gross taxes levied for the fiscal year ended June 30, 2012 totaled \$10,853,493

ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 4 - RECEIVABLES

Receivables at June 30, 2012 of \$3,282,724 consisted of the following:

Accounts receivable	\$ 2,761,526
Receivable from schools	489,395
Due from board members	26,163
Interest receivable	<u>5,640</u>
Total	<u>3,282,724</u>

Due from board members represents amounts paid for by the School Board for employees share of medical health insurance premiums for certain board members who, according to a determination made by the Office of the State Inspector General, which the Office of Group Benefits concurs with, were being improperly classified for their category of retired employees returning to work.

NOTE 5 - DUE FROM OTHER GOVERNMENTAL AGENCIES

Due from other governmental agencies of \$3,746,136 consisted of the following at June 30, 2012:

State of Louisiana, Department of Education for various appropriations and reimbursements	\$ 3,746,136
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NOTE 6 - CAPITAL ASSETS

Capital assets balances and activity for the year ended June 30, 2012 is as follows:

	<u>July 1, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2012</u>
Capital assets not being depreciated				
Land	\$ 3,693,133	\$ -	\$ -	\$ 3,693,133
Construction in progress	7,706,733	1,746,528	3,036,547	6,416,714
Other capital assets				
Building and improvements	49,052,007	2,927,037	81,913	51,897,131
Equipment	12,659,519	3,104,306	44,127	15,719,698
Total	<u>73,111,392</u>	<u>7,777,871</u>	<u>3,162,587</u>	<u>77,726,676</u>
Less accumulated depreciation				
Building and improvements	25,814,448	1,240,977	-	27,055,425
Equipment	12,604,893	1,034,903	42,984	13,596,812
Total	<u>38,419,341</u>	<u>2,275,880</u>	<u>42,984</u>	<u>40,652,237</u>
Net capital assets	<u>34,692,051</u>	<u>5,501,991</u>	<u>3,119,603</u>	<u>37,074,439</u>

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 6 - CAPITAL ASSETS - CONTINUED

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 1,519,474
Special education programs	294,183
General administration	1,593
School administration	28,029
Student transportation services	391,749
Food services	40,852
	<u>2,275,880</u>
<u>Total depreciation expense</u>	<u>2,275,880</u>

NOTE 7 - ACCOUNTS, SALARIES, AND OTHER PAYABLES

At June 30, 2012, accounts, salaries, and other payables consists of the following.

Salaries and benefits payable	\$ 12,711,558
Taxes paid under protest	194,578
Accounts payable	567,242
	<u>13,473,378</u>

NOTE 8 - LONG-TERM LIABILITIES

The following is a summary of the long-term debt transactions for the year ended June 30, 2012

	Balances 7/1/11	Additions	Reductions	Balances 6/30/12	Due Within One Year
Compensated absences payable	\$ 3,890,367	\$ -	\$ 358,608	\$ 3,531,759	\$ 169,398
Claims liability	2,738,339	-	135,863	2,602,476	-
Legal fees payable	-	800,000	150,000	650,000	150,000
Bonds Payable	18,286,200	-	1,866,600	16,419,600	1,591,600
Post-employment benefits	43,418,514	2,270,386	-	45,688,900	-
Capital leases payable	289,035	2,862,080	464,581	2,686,534	402,109
<u>Total</u>	<u>68,622,455</u>	<u>5,932,466</u>	<u>2,975,652</u>	<u>71,579,269</u>	<u>2,313,107</u>

Compensated Absences

Compensated absences payable consist of the portion of accumulated sick leave of the governmental funds that are not expected to require current resources. The additions and deductions for 2012 represent the net change during the year.

Claims Liability

Claims liability consist of the portion of workers' compensation claims that are not expected to require current resources.

ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 8 - LONG-TERM LIABILITIES - CONTINUED

Legal Fees Payable

In November 2011, the School Board reached a settlement with attorney Marion Overton White for attorney fees incurred for the desegregation lawsuit filed over forty years ago. The settlement of \$800,000 in attorney fees will be paid over a five year period. For the years ended June 30, 2012 and June 30, 2013 the payments are \$150,000 per year. The remaining four payments will be \$125,000 per year.

Certificates of Indebtedness

Series 2004

The St. Landry Parish School Board, by resolution adopted April 22, 2004, authorized the issuance of certificates of indebtedness in the principal amount not to exceed \$4,500,000. The State Bond Commission subsequently approved the issuance and the certificates were issued on June 1, 2004, bearing interest at the rate of 3.5%. The certificates are fully registered securities without coupons and are payable in ten annual installments beginning January 1, 2005. Semi-annual interest payments are due on January 1 and July 1 of each year commencing January 1, 2005 and are secured by and payable solely from an irrevocable and irrepealable pledge and dedication of the excess of annual revenues of the School Board's General Fund, including all net sales tax avails which are obligated to be transferred into the General Fund, derived from a 1% sales tax approved by the voters in an election conducted in the Parish of St. Landry, December 4, 1965, and from a 1% sales tax election conducted in the Educational Facilities and Improvement District of the Parish of St. Landry, Louisiana on July 17, 1999, obligated to be transferred by the School Board for purposes approved by the voters, to the amount lawfully available in each fiscal year, above statutory, necessary and usual charges in each of the fiscal years during which the Certificates are outstanding and unpaid. The School Board issued the certificates for the purpose of paying the cost of certain capital improvements to various school buildings and facilities as necessary and to purchase additional school buses, in order to comply with the order of the United States District Court for the Western District of Louisiana (Desegregation Order).

The annual requirements to retire the Certificates of Indebtedness at June 30, 2012 are as follows:

<u>Year Ended June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 495,000	\$ 41,888	\$ 536,888
2014	520,000	21,840	541,840
	<u>1,015,000</u>	<u>63,728</u>	<u>1,078,728</u>

Series 2005

The St. Landry Parish School Board, by resolution adopted July 7, 2005, authorized the issuance of certificates of indebtedness in the principal amount not to exceed \$2,800,000. The State Bond Commission subsequently approved the issuance and the certificates were issued on September 14, 2005, bearing interest at the rate of 3.87%. The certificates are fully registered securities without coupons and are payable in ten annual installments beginning February 1, 2006. Semi-annual interest payments are due on February 1 and August 1 of each year commencing February 1, 2006.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 8 - LONG-TERM LIABILITIES - CONTINUED

Certificates of Indebtedness - Continued

Series 2005 - Continued

They are secured by and payable solely from an irrevocable and irrevocable pledge and dedication of the excess of annual revenues of the School Board's General Fund, including all net sales tax avails which are obligated to be transferred into the General Fund, derived from a 1% sales tax approved by the voters in an election conducted in the Parish of St. Landry, December 4, 1965, and from a 1% sales tax election conducted in the Educational Facilities and Improvement District of the Parish of St. Landry, Louisiana on July 17, 1999, obligated to be transferred by the School Board for purposes approved by the voters, to the amount lawfully available in each fiscal year, above statutory, necessary and usual charges in each of the fiscal years during which the Certificates are outstanding and unpaid.

The School Board issued the certificates for the purpose of constructing and acquiring improvements to school buildings and facilities, together with furnishings and equipment therefore, in order to comply with the order of the United States District Court for the Western District of Louisiana (Desegregation Order).

The annual requirements to retire the Certificates of Indebtedness at June 30, 2012 are as follows:

<u>Year Ended June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 305,000	\$ 36,958	\$ 341,958
2014	320,000	25,155	345,155
2015	330,000	12,771	342,771
	<u>955,000</u>	<u>74,884</u>	<u>1,029,884</u>

Qualified Zone Academy Bonds

On July 25, 2007, the St. Landry Parish School Board issued \$7,916,000 of Qualified Zone Academy Bonds (Taxable Certificates of Indebtedness), Series 2007, with an interest rate of 8.5%. The certificates are payable in ten equal annual installments beginning July 25, 2008 and maturing on July 25, 2017. These certificates were issued for the purpose of paying the costs of renovating, repairing, and rehabilitating fourteen public schools which have met the criteria of "qualified zone academies" as set forth in section 1397E of the Internal Revenue Code of 1986. The certificates are secured by and payable as to principal and interest solely from a pledge and dedication of the excess of annual revenues of the issuer above statutory, necessary and usual charges in each of the fiscal years during which the certificates are outstanding. The St. Landry Parish School Board is required to make contributions of not less than \$791,600 for the benefit of the Qualified Zone Academies and in furtherance of the comprehensive education plan for each academy.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 8 - LONG-TERM LIABILITIES - CONTINUED

Certificates of Indebtedness - Continued

Series 2005 - Continued

The annual requirements to retire the Certificate of Indebtedness at June 30, 2012 are as follows:

<u>Year Ended June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 791,600	\$ 67,286	\$ 858,886
2014	791,600	67,286	858,886
2015	791,600	67,286	858,886
2016	791,600	67,286	858,886
2017	791,600	67,286	858,886
Thereafter	791,600	67,286	858,886
	<u>4,749,600</u>	<u>403,716</u>	<u>5,153,316</u>

Louisiana Local Government Environmental Facilities and Community Development Authority Loan (Qualified School Construction Bonds)

Under the terms of a loan agreement (the "Agreement") entered into between the Louisiana Local Government Environmental Facilities and Community Development Authority (the "Authority") and the St Landry Parish School Board (the "School Board"), dated May 1, 2011, the Authority issued \$10,000,000 00 aggregate principal amount of the Authority's Taxable Revenue Bonds (St Landry Parish Schools Project), Series 2011. The bonds were issued in two separate series, namely (i) \$9,700.00 Taxable Revenue Bonds, Series 2011A, (the "series 2011A Bonds"), and (ii) \$300,000 00 Taxable Revenue Bonds Series 2011B (the "series 2011B Bonds") The proceeds of the bonds were loaned to the School Board to be used to finance the acquisition, renovation and equipping of public educational facilities (the "Project"); and (iii) paying the costs of issuance of the Bonds

The Authority has irrevocably designated the Series 2011A Bonds as "Qualified School Construction Bonds" (QSCBs) as defined in Section 54F of the Internal Revenue Code and has elected under Section 6431(f)(1) of the Code to receive a direct payment from the United States Department of the Treasury equal to the lesser of the amount of interest payable on the Series 2011A Bonds or the amount of interest which would have been payable on the Series 2011A Bonds if interest were determined at the applicable credit rate determined under Section 54A(b)(3) of the Code (the "Refundable Credits") The Authority and the School Board have covenanted to deposit all such credits into the Debt Service Fund pledged for the payment of the Bonds

The School Board has pledged its Lawfully Available Funds to secure its payment obligations under the Agreement. Lawfully Available Funds includes (a) a first priority pledge of the proceeds of the Constitutional Ad Valorem Tax received by the School Board, (b) all excess funds, income, revenue, fees, receipts or charges of any nature from any source whatsoever on deposit with or accruing from time to time to the School Board, provided that no such funds, income, revenues, fees, receipts or charges shall be so included in this definition which have been or are legally dedicated and required for purposes inconsistent with the Project by the electorate, by the terms of specific grants, by the terms of particular obligations issued or by operation of law, and provided further that the full faith and credit of the School Board is not pledged and there is no obligation to levy or increase taxes or other sources of revenue above any legal limits applicable to the School Board from time to time

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 8 - LONG-TERM LIABILITIES - CONTINUED

Certificates of Indebtedness - Continued

Louisiana Local Government Environmental Facilities and Community Development Authority Loan (Qualified School Construction Bonds) - Continued

The annual requirements to retire the bonds payable as of June 30, 2012 are as follows:

<u>Year Ended June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ -	\$ 101,364	\$ 101,364
2014	-	101,364	101,364
2015	-	101,364	101,364
2016	-	101,364	101,364
2017	-	101,364	101,364
Thereafter	<u>9,700,000</u>	<u>886,935</u>	<u>10,586,935</u>
	<u>9,700,000</u>	<u>1,393,755</u>	<u>11,093,755</u>

Capital Leases

The School Board records items under capital leases as an asset and an obligation in the accompanying financial statements. The following is a schedule of capital leases at June 30, 2012

<u>Leasing Company</u>	<u>Assets Leased</u>	<u>Date of Lease</u>	<u>Original Amount</u>	<u>Payment Method</u>	<u>Payment (Includes Interest)</u>	<u>Balance</u>
Modular Space Corporation	1 building	04/06/11	\$ 185,908	Monthly	\$ 3,491	\$ 163,614
Blue Bird Body Company	40 buses	10/07/11	2,862,080	Annual	339,160	<u>2,522,920</u>
						<u>2,686,534</u>

The annual requirements to retire the capital leases at June 30, 2012 are as follows

<u>Year Ended June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 402,109	\$ 100,664	\$ 502,773
2014	248,012	91,149	339,161
2015	257,908	81,253	339,161
2016	268,198	70,962	339,160
2017	278,899	60,261	339,160
Thereafter	<u>1,231,408</u>	<u>125,234</u>	<u>1,356,642</u>
	<u>2,686,534</u>	<u>529,523</u>	<u>3,216,057</u>

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan Description

In accordance with State statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits upon reaching retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through the Louisiana Office of Group Benefits, whose monthly premiums are paid jointly by the employee and the School Board. The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an agent multiple-employer plan for financial reporting purposes and for this valuation.

The OGB "Medicare Advantage" plan has been assumed to apply to those employees after Medicare eligibility for purposes of this valuation. Medical benefits are provided to employees upon actual retirement. Employees of the St. Landry Parish School Board are covered by four different retirement plans as explained further in Note 11.

Funding Policy

The plan is currently financed on a pay-as-you-go basis, with the St. Landry Parish School Board contributing approximately \$10.2 million for the fiscal year ended June 30, 2012, respectively, for active employees and their dependents and approximately \$7.1 million for the fiscal year ended June 30, 2012 for retirees and their dependents. No assets have been segregated and restricted to provide post-employment benefits.

Retirees contribute approximately 25% of the retiree only coverage for the basic core and premium buy-up plans, respectively, and one-half of the cost of dependent coverage. Active employees contribute approximately 25% of the employee only coverage for the basic core and premium buy-up plans, respectively, and one-half of the cost of dependent coverage.

The School Board provides an employer paid life insurance benefit to all active employees and retirees. Employees and retirees hired on or before January 1, 2002 receive a life insurance benefit of one and one-half times their most recent salary. Employees hired on July 2, 2002 or thereafter life insurance benefit is restricted to fifty thousand dollars (\$50,000). At age 70 the life insurance benefit is reduced to seventy-five hundred dollars (\$7,500) for retirees.

Annual OPEB Cost and Net OPEB Obligation

The School Board's annual OPEB cost (expense) was calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over the actuarial amortization period. Since fiscal year 2009 was the initial year of implementation for GASB Statement No. 45 for the St. Landry Parish School Board, there was no net OPEB obligation at the beginning of the year and only one year of trend information was available. The ARC was calculated as part of the July 1, 2009 and 2008, actuarial valuations performed by outside actuary consultants.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) - CONTINUED

Annual OPEB Cost and Net OPEB Obligation - Continued

The following table shows the components of the School Board's ARC for the year beginning July 1, 2011:

	<u>2011</u>
Normal cost	\$ 9,111,300
Amortization of unfunded actuarial accrued liability, Including Interest	<u>10,446,100</u>
Annual required contribution (ARC)	<u><u>19,557,400</u></u>

The following table shows the components of the School Board's annual OPEB cost for the year and the amount actually contributed for the year ended June 30, 2012.

	<u>2012</u>
Annual required contribution (ARC)	\$ 19,557,400
Adjustment to ARC	-
Annual OPEB cost (expense)	<u>19,557,400</u>
Less: contributions made	<u>(17,287,014)</u>
Increase in net OPEB obligation	2,270,386
Net OPEB obligation - beginning of year	<u>43,418,514</u>
Net OPEB obligation - end of year	<u><u>45,688,900</u></u>

Trend Information

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Trend information for the last three years is presented as follows:

<u>Fiscal Year</u> <u>Ended</u>	<u>Annual</u> <u>OPEB Cost</u>	<u>Percentage</u> <u>Of Annual</u> <u>Cost Contributed</u>	<u>Net OPEB</u> <u>Obligation</u>
June 30, 2012	\$ 19,557,400	88%	\$ 45,688,900
June 30, 2011	25,577,200	49%	43,418,514
June 30, 2010	26,540,400	62%	30,408,071

Funding Status and Funding Progress

As of July 1, 2011, the most recent actuarial valuation date, the plan was zero funded. The actuarial accrued liability for benefits was \$257,631,800, with no valued assets, resulting in an unfunded actuarial accrued liability (UAAL) of the same amount. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the School Board are subject to continual revision and actual results are compared with past expectations and new estimates are made about the future.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) - CONTINUED

Funding Status and Funding Progress - Continued

The actuarial accrued liability (AAL) has decreased since the last valuation of the plan, dropping by approximately 2%. The annual required contribution dropped by approximately 3.6%. The decrease was due to a number of issues including per capita costs, age morbidity factors, demographic assumptions, eligibility change and service.

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. Below is the schedule for the year ended June 30, 2012.

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	(b-a/c) UAAL as a Percentage of Covered Payroll
7/1/2011	-	\$ 257,631,800	\$ 257,631,800	0%	\$ 72,813,900	354%

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the School System and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the School System and the plan members. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

For actuarial valuations, the projected unit credit actuarial cost method was used. Because the School System currently finances the OPEB using the pay-as-you-go method, the discount rate is based on the historical (and expected investment that are expected to be used in financing the payment of benefits). The actuarial assumptions included a 4.0% investment rate of return, a 5.0% annual increase of salaries, and an annual healthcare cost trend rate of 9.0% at July 1, 2008, decreasing to 5.0% in fiscal 2021. Life expectancies were based on the RP 2000 Combined Healthy Mortality Table for Small Plans projected at seven year. Turnover and disability rates were based on the School System's historical data and modified based on years of employment.

Per capita medical plan costs were developed by age for pre-65 claimants based on weighted claims experience from July 1, 2007 to June 30, 2009 and adjusted for trend. Actual administrative expenses and stop-loss fees were included in the plan cost development. Claim costs by age were adjusted for increased utilization via aging and other demographic changes. Actuarial assumptions also include: (1) 40% of males and 40% of females are assumed to be married at retirement, (2) female spouses are assumed to be three years younger than males; (3) 100% of future retirees will elect medical benefits; (4) 70% of future retirees will elect to participate in the life insurance program.

The unfunded actuarial accrued liability is being amortized as a level percentage of payrolls on an open basis. The remaining amortization period at July 1, 2011 was 27 years.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 10 - SALES AND USE TAXES

The School Board levies a one percent sales and use tax dedicated to supplement salaries of teachers and/or pay costs of operating the schools, including salaries of other personnel. In addition, the School Board levies a one percent sales and use tax through the Educational Facilities and Improvement District of the Parish of St. Landry, dedicated to supplement employee salaries and benefits. The St. Landry Parish Sales Tax Commission has authorized the St. Landry Parish School Board to collect sales and use tax for all taxing bodies in the parish beginning July 1, 1992. The School Board retains one percent of all collections as a collection fee.

The collection and distribution of sales taxes are accounted for in the Sales Tax Agency Fund.

NOTE 11 - RETIREMENT SYSTEMS

Substantially all employees of the School Board are members of two statewide cost-sharing, multi-employer public employee retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Louisiana Teachers' Retirement System (TRS); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System (LSERS).

These systems are cost sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information, as required by the Governmental Accounting Standards Board Statement No. 27, relative to each plan follows

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description

The School Board participates in two membership plans of the TRS, the Regular Plan and Plan A. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy

Plan members are required to contribute 8.0 percent and 9.1 percent of their annual covered salary for the Regular Plan and Plan A, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 23.7 percent of annual covered payroll for both membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRS as provided by state law is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

Contributions by the School Board to the TRS for the years ended June 30, 2012, 2011, and 2010, were \$16,545,782, \$13,923,416, and \$10,891,965, respectively, equal to the required contributions for each year.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 11 - RETIREMENT SYSTEMS - CONTINUED

B Louisiana School Employees' Retirement System (LSERS)

Plan Description

The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804-4516, or by calling (225) 925-6484.

Funding Policy

Plan members are required to contribute 7.5 percent of their annual covered salary. In the current fiscal year, the School Board contributed at the rate of 28.6 percent of annual covered payroll. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations and by remittances from the School Board.

Contributions by the School Board to the LSERS for the years ending June 30, 2012, 2011, and 2010 were \$1,787,632, \$1,579,470 and \$1,198,278, respectively, equal to the required contributions of each year.

NOTE 12 - SELF-INSURANCE PROGRAM

The School Board is partially self-insured in regards to workers' compensation insurance. Under the terms of an excess workers' compensation insurance agreement with a private insurance company in effect at June 30, 2012, the School Board's maximum liability per occurrence is \$300,000 for all claims paid during the year. The School Board reported a claims liability of \$2,602,476 on the government-wide financial statements at June 30, 2012. The liability is based on Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The claims liability was computed by determining the age of the individual and using the life insurance table for the longevity of each person to determine the years of future exposure at the present compensation rate. Claim payments are recognized as current-year expenditures of the General Fund and claims liabilities not requiring current resources are recorded on the government-wide financial statements.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 13 - INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS

Individual balances of interfund receivables/payables at June 30, 2012, are as follows

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 2,354,099	\$ -
Special Revenue Funds		
Lunch	-	137,364
Title I	-	1,052,891
Education for Economic Security Act - Title II	-	293,431
Summer Feeding	-	6,526
Special education	-	567,071
Title III	-	16
Federal grants checking	-	44,960
Carl Perkins	49	-
Federal cash	-	50,462
21st Century Community Learning Centers	-	53,794
Rural Education Achievement	-	13,096
Enhancing Education thru Technology	-	4,114
LA4	-	174,623
Migrant	44,200	-
<u>Total before Agency Funds</u>	<u>2,398,348</u>	<u>2,398,348</u>
General Fund	482,256	-
Agency Fund		
Sales tax fund	7,139	-
School activity	-	489,395
<u>Total</u>	<u>2,887,743</u>	<u>2,887,743</u>

The School Board uses a centralized payroll and purchasing system. Interfund receivables and payables are used to allocate payroll and purchases to the proper fund.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 13 - INTERFUND RECEIVABLES/PAYABLES AND INTERFUND TRANSFERS – CONTINUED

Individual balances of interfund transfers at June 30, 2012 are as follows

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 236,303
EFID	-	677,620
Special Revenue Funds:		
Lunch	<u>913,923</u>	<u>-</u>
<u>Total</u>	<u>913,923</u>	<u>913,923</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected in one fund to finance various programs accounted for in other funds in accordance with budgetary authorization

NOTE 14 - DEFERRED REVENUE PROTEST TAXES – AGENCY FUNDS

Sales taxes collected by the School Board which are paid under protest are held in certificate of deposit accounts until a judicial determination is rendered. These protest taxes are measurable but not available for use at June 30, 2012, and are therefore reflected in the balance of the Sales Tax Agency Fund as deferred revenue

Deferred revenue protest taxes	\$ 184,259
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NOTE 15 - FUND BALANCE CONSTRAINTS

The constraints on fund balance as listed in aggregate in the Statement of Revenues, Expenditures, and Changes in Fund Balance are detailed according to balance classification and fund.

	<u>General Fund</u>	<u>Lunch Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Other Governmental</u>	<u>Total</u>
Fund Balances						
Nonspendable	\$ 81,127	\$ -	\$ -	\$ -	\$ -	\$ 81,127
Restricted	1,635,969	733,990	195,908	4,476,391	49,100	7,091,358
Committed						
Reserve for Emergency	657,192	-	-	-	-	657,192
Workman's Comp Reserve	399,877	-	-	-	-	399,877
Assigned	-	-	-	-	-	-
Unassigned (deficit)	<u>(1,387,340)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,387,340)</u>
 Total Fund Balances	 <u>1,386,825</u>	 <u>733,990</u>	 <u>195,908</u>	 <u>4,476,391</u>	 <u>49,100</u>	 <u>6,842,214</u>

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 16 – DEFICIT FUND BALANCE

At June 30, 2012 the Special Education fund had a deficit fund balance of \$914.

NOTE 17 - CONTINGENCIES

Contingent Liabilities

The St. Landry Parish School Board is involved in several litigations in which the School Board may have some exposure per correspondence from the School Board's attorneys. Although the outcome of these lawsuits is not presently determinable, in the opinion of the School Board's counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the government

Grant Audits

The School Board receives grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the School Board, such disallowances, if any, would not be significant

NOTE 18 - FEDERALLY ASSISTED PROGRAMS

The School Board participates in a number of federally assisted programs. These programs are audited in accordance with Single Audit Act Amendments of 1996. Audits of prior years have not resulted in any material disallowed costs; however, grantor agencies may provide for further examinations. Based on prior experience, the School Board's management believes that further examination would not result in any material disallowed costs

NOTE 19 - INTERNAL SERVICE FUND – GROUP INSURANCE FUND

The School Board is no longer self-insured for employee and retiree group insurance. The activity in the Internal Service Fund resulted from the clearing of outstanding claims related to the self-insured period

NOTE 20 - SUBSEQUENT EVENTS

Subsequent events were evaluated through January 4, 2013, which is the date the financial statements were available to be issued.

The School Board received a Revenue Anticipation Note, Series 2012 in the amount of \$2,937,000 in July 2012. The note has to be paid back by June 2013.

The School Board received Education Excellence funds from the State in the amount of \$1,767,519.58. This was a one time payment of funds that have been held by the State.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 21 - COMPENSATION OF BOARD MEMBERS

The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolution No. 54 and the 1979 Session of the Louisiana Legislature. The compensation of School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute (LSA-R.S.) 17.56, the School Board members have elected the monthly payment method of compensation. Under this method, the members of the School Board receive \$800 per month. The members of the executive committee receive \$850 per month, and the president of the School Board receives \$900 per month.

A detail of the compensation paid to individual board members of the year ended June 30, 2012 follows:

Anthony Standberry	District #1	\$ 9,600
Charles Ross	District #2	9,600
John Miller	District #3	9,600
Raymond Cassimere	District #4	9,600
Candy Gerace	District #5	9,600
Ronald Carriere	District #6	9,600
Huey Wyble	District #7	10,200
Kyle Boss	District #8	10,300
Scott Richard	District #9	9,700
Quincy Richard	District #10	9,600
Roger Young	District #11	9,900
Josie Frank	District #12	9,700
Harry Fruge	District #13	<u>10,000</u>
<u>Total</u>		<u>127,000</u>

NOTE 22 - FINANCIAL UNCERTAINTY

The School Board ended the current fiscal year with an overall positive general fund balance of \$1,386,825. However, of this amount \$1,635,969 was restricted, \$81,127 was nonspendable, \$1,057,069 was committed, leaving a \$1,387,340 unassigned deficit. The School Board is in the process of taking steps to decrease expenditures and/or generate revenues.

ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 23 – SCHEDULE OF DISTRIBUTION BY TAXING AUTHORITY

ST LANDRY PARISH SCHOOL BOARD COLLECTIONS ON BEHALF OF OTHER TAXING AUTHORITIES

	<u>Annual Totals - FISCAL 2011-2012 Tax Periods</u>			
	<u>TOTAL COLLECTIONS</u>	<u>COLLECTION COST</u>	<u>REFUNDS</u>	<u>FINAL DISTRIBUTION</u>
St. Landry Parish School Board (3.55%) & School Board (1 0%)	\$ 11,726,609	\$ -	\$ 24,596	\$ 11,702,013
Solid Waste Commission (.8%)	9,364,543	136,733	26,641	9,201,169
EFID (1 0%)	11,704,879	-	33,298	11,671,581
Law Enforcement District (75%)	8,772,958	128,093	24,936	8,619,929
	<u>41,568,989</u>	<u>264,826</u>	<u>109,471</u>	<u>41,194,692</u>
Town of Washington (1.2%)	107,545	1,553	2,130	103,862
Town of Melville (2.2%)	166,501	2,436	168	163,897
Town of Grand Coteau (2 0%)	271,360	3,962	-	267,398
Town of Arnaudville (2 0%)	548,532	7,990	353	540,189
City of Eunice (2.2%)	4,867,121	71,016	2,837	4,793,268
City of Opelousas (2 2%)	8,781,066	128,223	23,764	8,629,079
Town of Port Barre (2.2%)	648,510	9,466	103	638,941
Town of Sunset (2 0%)	536,214	7,815	83	528,316
Town of Krotz Springs (1 0%)	296,513	4,306	1,081	291,126
Village of Cankton (1 0%)	27,503	400	-	27,103
	<u>57,819,854</u>	<u>501,993</u>	<u>139,990</u>	<u>57,177,871</u>

REQUIRED SUPPLEMENTARY INFORMATION

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2012

	2012		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Parish sources			
Ad valorem taxes	\$ 10,800,000	\$ 10,657,799	\$ (142,201)
Sales taxes	10,850,000	23,273,887	12,423,887
Other	1,855,041	2,254,245	399,204
State sources	76,896,885	79,690,093	2,793,208
Federal sources	109,800	193,845	84,245
<u>Total revenues</u>	<u>100,511,526</u>	<u>116,069,869</u>	<u>15,558,343</u>
EXPENDITURES			
Current			
Instruction			
Regular programs	49,928,984	51,449,285	(1,520,301)
Special education programs	14,773,410	15,229,662	(456,252)
Vocational education programs	2,268,322	2,674,080	(405,758)
Other instructional programs	649,132	1,294,635	(645,503)
Special programs	252,752	436,656	(183,904)
Adult and continuing education	-	388,028	(388,028)
Community college programs	-	16,985	(16,985)
Support services			
Pupil support services	6,894,319	5,810,844	1,083,475
Instructional staff support	2,163,078	2,198,581	(35,503)
General administration	2,940,897	2,680,399	260,498
School administration	8,815,161	8,569,829	45,332
Business services	1,104,858	1,046,441	58,417
Plant maintenance and operations	10,980,396	11,103,152	(122,756)
Student transportation service	9,613,175	8,133,378	1,479,797
Central services	1,442,691	1,499,168	(56,477)
Non-instructional services			
Food services	-	245,672	(245,672)
Community service programs	5,372	3,291	2,081
Capital outlay	104,000	2,862,080	(2,758,080)
Debt service			
Principal retirement	750,000	2,308,887	(1,558,887)
Interest	202,854	283,643	(80,789)
Fiscal charges	794,713	10,702	784,011
<u>Total expenditures</u>	<u>113,484,114</u>	<u>118,245,398</u>	<u>(4,761,284)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(12,972,588)</u>	<u>(2,175,529)</u>	<u>10,797,059</u>

Continued on next page

ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	2012		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	\$ 12,250,000	\$ -	\$ (12,250,000)
Operating transfers out	(252,029)	(913,923)	(661,894)
Indirect cost received	1,000,000	1,113,701	113,701
Inception of capital lease	-	2,862,080	2,862,080
Insurance proceeds	-	2,750	2,750
<u>Total other financing sources (uses)</u>	<u>12,997,971</u>	<u>3,064,608</u>	<u>(9,933,363)</u>
<u>NET CHANGE IN FUND BALANCE</u>	<u>25,383</u>	<u>889,079</u>	<u>863,696</u>
<u>FUND BALANCE</u> , beginning of year		<u>497,748</u>	
<u>FUND BALANCE</u> , end of year		<u>1,386,825</u>	

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
SCHOOL LUNCH FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2012

	2012			VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET		ACTUAL	
	ORIGINAL	FINAL		
<u>REVENUES</u>				
Parish sources	\$ 1,403,500	\$ 1,358,250	\$ 782,930	\$ (575,320)
State sources	800,000	500,000	500,000	-
Federal sources	6,782,295	6,703,183	6,919,451	216,268
<u>Total revenues</u>	<u>8,985,795</u>	<u>8,561,433</u>	<u>8,202,381</u>	<u>(359,052)</u>
<u>EXPENDITURES</u>				
Current expenditures				
Non-instructional services				
Food services	9,570,310	9,396,983	9,909,336	(512,353)
Capital outlay	325,000	284,000	126,172	157,828
<u>Total expenditures</u>	<u>9,895,310</u>	<u>9,680,983</u>	<u>10,035,508</u>	<u>(354,525)</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u>				
	<u>(909,515)</u>	<u>(1,119,550)</u>	<u>(1,833,127)</u>	<u>(713,577)</u>
<u>OTHER FINANCING SOURCES</u>				
Operating transfers in	810,000	820,000	913,923	93,923
<u>Total other financing sources</u>	<u>810,000</u>	<u>820,000</u>	<u>913,923</u>	<u>93,923</u>
<u>NET CHANGE IN FUND BALANCE</u>				
	<u>(99,515)</u>	<u>(299,550)</u>	<u>(919,204)</u>	<u>(619,654)</u>
<u>FUND BALANCE, beginning of year</u>			<u>1,653,194</u>	
<u>FUND BALANCE, end of year</u>			<u>733,990</u>	

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
TITLE I
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2012

	2012			VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET		ACTUAL	
	ORIGINAL	FINAL		
REVENUES				
Federal sources	\$ 8,845,087	\$ 11,326,921	\$ 9,115,446	\$ (2,211,475)
<u>Total revenues</u>	<u>8,845,087</u>	<u>11,326,921</u>	<u>9,115,446</u>	<u>(2,211,475)</u>
EXPENDITURES				
Current				
Instruction				
Regular programs	5,309,259	7,137,540	568,722	6,568,818
Special education programs	-	-	206,801	(206,801)
Other programs	1,022,834	1,048,251	6,027,452	(4,979,201)
Support services				
Pupil support services	1,134,973	1,481,740	3,304	1,478,436
Instructional staff support	408,361	443,131	1,673,923	(1,230,792)
School administration	350,205	423,778	-	423,778
Student transportation	-	-	15,148	(15,148)
Plant maintenance and operations	-	-	3,283	(3,283)
Central services	-	-	414	(414)
Capital outlay	-	-	6,544	(6,544)
<u>Total expenditures</u>	<u>8,225,632</u>	<u>10,534,440</u>	<u>8,505,591</u>	<u>2,028,849</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>619,455</u>	<u>792,481</u>	<u>609,855</u>	<u>(182,626)</u>
OTHER FINANCING SOURCES (USES)				
Indirect costs	(619,455)	(792,481)	(609,773)	182,708
<u>Total other financing sources (uses)</u>	<u>(619,455)</u>	<u>(792,481)</u>	<u>(609,773)</u>	<u>182,708</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>-</u>	<u>82</u>	<u>82</u>
FUND BALANCE (deficit), beginning of year			<u>(82)</u>	
FUND BALANCE, end of year			<u>-</u>	

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
SCHEDULE OF FUNDING PROGRESS
FOR THE YEAR ENDED JUNE 30, 2012

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Asset</u>	<u>Actuarial Accrued Liabilities (AAL)</u>	<u>Unfunded Actuarial Accrued Liabilities (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
07/01/07	N/A	N/A	N/A	N/A	N/A	N/A
07/01/08	-	\$ 454,119,800	\$ 454,119,800	0%	\$ 85,199,931	533%
07/01/09	-	\$ 345,068,800	\$ 345,068,800	0%	\$ 67,194,900	514%
07/01/10	-	\$ 337,750,700	\$ 337,750,700	0%	\$ 70,978,000	476%
07/01/11	-	\$ 257,631,800	\$ 257,631,800	0%	\$ 72,813,900	354%

PERFORMANCE AND STATISTICAL DATA-
SCHEDULES REQUIRED BY STATE LAW
R.S. 24 514

James L. Nicholson, Jr., CPA
 G. Kenneth Pavy, II, CPA
 Michael A. Roy, CPA
 Lisa Trouille Manuel, CPA
 Dana D. Quebedeaux, CPA



JOHN S. DOWLING & COMPANY
 A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

John S. Dowling, CPA
 1904-1984
 John Newton Stout, CPA
 1936-2005
 Chizal S. Fontenot, CPA
 1955-2012

Retired

Harold Dupre, CPA
 1998
 Dwight Ledoux, CPA
 1998
 Joel Landos, Jr., CPA
 2003
 Russell J. Stelly, CPA
 2005

**INDEPENDENT ACCOUNTANT'S REPORT
 ON APPLYING AGREED-UPON PROCEDURES**

To the Members of the
 St. Landry Parish School Board
 Opelousas, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of the St. Landry Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the St. Landry Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). Management of the St. Landry Parish School Board is responsible for its performance and statistical data. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of Government Auditing Standards. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the Schedule
 - Total General Fund Instructional Expenditures
 - Total General Fund Equipment Expenditures
 - Total Local Taxation Revenue
 - Total Local Earnings on Investment in Real Property
 - Total State Revenue in Lieu of Taxes
 - Nonpublic Textbook Revenue
 - Nonpublic Transportation Revenue

There were no exceptions noted

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the Schedule "Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this Schedule and to the School Board's supporting payroll records as of October 1st

There were no exceptions noted

To the Members of the
St Landry Parish School Board
Page 2

- 3 We reconciled the combined total of principals and assistant principals per the Schedule "Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this Schedule

There were no exceptions noted

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the Schedule We traced a random sample of 25 teachers, two principals, and two assistant principals to the individual's personnel file and determined whether the individual's education level was properly classified on the Schedule.

There were no exceptions noted.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the Schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84 010) application and/or the National School Lunch Program (CFDA 10.555) application

There were no exceptions noted.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the Schedule and traced the same sample used in Procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the Schedule

There were discrepancies between the Schedule and the individuals' personnel files in five of the twenty-nine individuals sampled

Management's Response: There have been discrepancies between our accounting software data and that being submitted through the PEP report. Directives have been given to employees when entering data, which will be adhered to. Additional steps will be taken to review the PEP data before submitting. New accounting software has been purchased and will help minimize these discrepancies in future years

Public School Staff Data Average Salaries (Schedule 5)

- 7 We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the Schedule and traced a random sample of 25 teachers, two principals, and two assistant principals to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the Schedule.

Recomputed amounts did not match the Schedule in five of the twenty-nine individuals sampled.

Management's Response: All errors were corrected The School Board is considering procedures to be implemented to identify and correct these errors.

8. We recalculated the average salaries and full-time equivalents reported in the Schedule

There were no exceptions noted

To the Members of the
St Landry Parish School Board
Page 3

Class Size Characteristics (Schedule 6)

- 9 We obtained a list of classes by school, school type, and class size as reported on the Schedule and reconciled school type classifications to Schedule 3 data, as obtained in Procedure 5. We then traced a random sample of 10 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

There were three exceptions out of the 10 classes selected where the schedule did not agree with the roll book.

Management's Responses Procedures are being implemented to verify the data being submitted in the student count report agrees to the school's records

Louisiana Educational Assessment Program (LEAP) (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the Schedule by St. Landry Parish School Board

There were no exceptions noted.

The Graduation Exit Exam (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the Schedule by St Landry Parish School Board.

There were no exceptions noted.

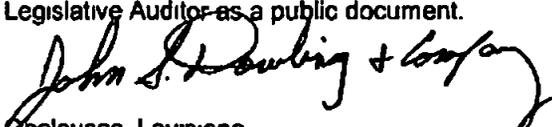
The iLEAP Test (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the Schedule by St. Landry Parish School Board

There were no exceptions noted.

We are not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you

This report is intended solely for the use of management of St. Landry Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.


Opelousas, Louisiana
January 4, 2013

SCHEDULE 1

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES
AND CERTAIN LOCAL REVENUE SOURCES
FOR THE YEAR ENDED JUNE 30, 2012

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures.

Teacher and student interaction activities

Classroom teacher salaries	\$ 42,717,325
Other instructional staff activities	4,177,764
Instructional staff employee benefits	23,377,553
Purchased professional and technical services	350,774
Instructional materials and supplies	807,297
Instructional equipment	2,890,628

Total teacher and student interaction activities

\$ 74,321,341

Other instructional activities

157,171

Pupil support activities

5,810,845

Less: Equipment for pupil support activities

-

Net pupil support activities

5,810,845

Instructional staff services

2,198,581

Less: Equipment for instructional staff services

-

Net instructional staff services

2,198,581

School administration

8,678,556

Less: Equipment for school administration

(2,571)

Net school administration

8,675,985

Total general fund instructional expenditures91,163,923

Total general fund equipment expenditures

\$ 2,971,975Certain Local Revenue Sources

Local taxation revenues:

Constitutional ad valorem taxes	\$ 2,225,489
Renewable ad valorem taxes	8,076,938
Debt service ad valorem taxes	49
Up to 1% of collections by the Sheriff on taxes other than school taxes	326,618
Sales and use taxes	23,486,596
<u>Total local taxation revenues</u>	<u>34,115,690</u>

Local earnings on investment in real property

Earnings from 16th section property

\$ 17,191

Earnings from other real property

1,151

Total local earnings on investment in real property18,342

State revenues in lieu of taxes:

Revenue sharing - constitutional tax

\$ 128,628

Revenue sharing - other taxes

472,929

Revenue sharing - excess portion

-

Other revenue in lieu of taxes

-

Total state revenue in lieu of taxes601,557

Nonpublic textbook revenue

\$ 75,295

Nonpublic transportation revenue

\$ -

SCHEDULE 2

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
EDUCATION LEVELS OF PUBLIC SCHOOL STAFF
AS OF OCTOBER 1, 2011

<u>Category</u>	<u>Full-Time Classroom Teachers</u>				<u>Principals and Assistant Principals</u>			
	<u>Certified</u>		<u>Uncertificated</u>		<u>Certified</u>		<u>Uncertificated</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Less than a bachelor's degree	18	1.83%		0.00%	-	0.00%	-	0.00%
Bachelor's degree	718	73.11%	36	97.30%	-	0.00%	-	0.00%
Master's degree	191	19.45%	1	2.70%	41	66.13%	-	0.00%
Master's degree + 30	47	4.79%		0.00%	19	30.65%	-	0.00%
Specialist in education	3	0.31%		0.00%	1	1.61%	-	0.00%
Ph. D. or Ed. D.	5	0.51%		0.00%	1	1.61%	-	0.00%
<u>Total</u>	<u>982</u>	<u>100.00%</u>	<u>37</u>	<u>100.00%</u>	<u>62</u>	<u>100.00%</u>	<u>-</u>	<u>0.00%</u>

SCHEDULE 3

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NUMBER AND TYPE OF PUBLIC SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2012

<u>TYPE</u>	<u>NUMBER</u>
Elementary	21
Middle/ Jr High	5
Secondary	7
Combination	<u>2</u>
<u>Total</u>	<u><u>35</u></u>

Note Schools opened or closed during the fiscal year are included in this schedule

SCHEDULE 4

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
EXPERIENCE OF PUBLIC PRINCIPALS AND FULL-TIME CLASSROOM TEACHERS
AS OF OCTOBER 1, 2011

	<u>0-1 Yr</u>	<u>2-3 Yrs</u>	<u>4-10 Yrs.</u>	<u>11-14 Yrs</u>	<u>15-19 Yrs</u>	<u>20-24 Yrs</u>	<u>25 + Yrs</u>	<u>Total</u>
Assistant principals	-	-	3	2	6	5	6	22
Principals	-	-	2	4	11	6	17	40
Classroom teachers (full-time)	78	109	266	120	165	113	168	1,019
<u>Total</u>	<u>78</u>	<u>109</u>	<u>271</u>	<u>126</u>	<u>182</u>	<u>124</u>	<u>191</u>	<u>1,081</u>

SCHEDULE 5

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
PUBLIC SCHOOL STAFF DATA AVERAGE SALARIES
FOR THE YEAR ENDED JUNE 30, 2012

	<u>All Classroom Teachers</u>	<u>Classroom Teachers Excluding ROTC and Rehired Retirees</u>
Average classroom teacher's salary including extra compensation	45,494	45,341
Average classroom teacher's salary excluding extra compensation	45,412	45,271
Number of teacher full-time equivalents (FTEs) used in computation of average salaries	980	965

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers, some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

SCHEDULE 6

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
CLASS SIZE CHARACTERISTICS
AS OF OCTOBER 1, 2011

<u>School Type</u>	<u>Class Size Range</u>							
	<u>1 - 20</u>		<u>21 - 26</u>		<u>27 - 33</u>		<u>34+</u>	
	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>
Elementary	56.70%	1,692	34.40%	1,026	8.40%	254	0.50%	14
Elementary activity classes	57.70%	206	28.60%	102	9.80%	35	3.90%	14
Middle / Jr. High	54.20%	337	31.80%	198	13.40%	83	0.60%	4
Middle / Jr. High activity classes	87.70%	135	6.50%	10	3.20%	5	2.60%	4
High	68.90%	937	21.20%	288	9.80%	132	0.10%	2
High activity classes	97.00%	356	1.90%	7	1.10%	4	0.00%	0
Combination	72.30%	467	24.10%	156	3.60%	23	0.00%	0
Combination activity classes	87.70%	93	11.30%	12	1.00%	1	0.00%	0

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

SCHEDULE 7

**ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)
FOR THE YEAR ENDED JUNE 30, 2012**

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students												
Grade 4												
Advanced	37	3.00%	85	5.00%	38	3.00%	55	4.00%	53	4.00%	51	4.00%
Mastery	250	19.00%	259	20.00%	202	16.00%	214	16.00%	200	16.00%	189	15.00%
Basic	674	51.00%	639	50.00%	631	50.00%	591	45.00%	567	44.00%	554	44.00%
Approaching basic	261	20.00%	227	18.00%	252	20.00%	280	21.00%	273	21.00%	290	23.00%
Unsatisfactory	97	7.00%	83	7.00%	139	11.00%	178	14.00%	190	15.00%	176	14.00%
Total	1,319	100.00%	1,283	100.00%	1,262	100.00%	1,318	100.00%	1,283	100.00%	1,260	100.00%
District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	65	5.00%	18	1.00%	23	2.00%	24	2.00%	36	3.00%	16	1.00%
Mastery	164	12.00%	149	11.00%	148	12.00%	127	10.00%	149	12.00%	145	11.00%
Basic	558	42.00%	587	46.00%	612	48.00%	675	51.00%	698	54.00%	695	55.00%
Approaching basic	403	31.00%	408	32.00%	381	29.00%	286	22.00%	237	18.00%	234	19.00%
Unsatisfactory	130	10.00%	124	10.00%	120	9.00%	207	15.00%	164	13.00%	172	14.00%
Total	1,320	100.00%	1,268	100.00%	1,264	100.00%	1,319	100.00%	1,284	100.00%	1,262	100.00%
District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	30	3.00%	46	5.00%	23	2.00%	22	2.00%	27	3.00%	27	2.00%
Mastery	166	16.00%	191	19.00%	132	13.00%	31	3.00%	31	3.00%	37	3.00%
Basic	497	48.00%	445	45.00%	512	48.00%	519	50.00%	483	49.00%	526	50.00%
Approaching basic	289	28.00%	252	26.00%	331	31.00%	300	29.00%	284	29.00%	313	30.00%
Unsatisfactory	50	5.00%	49	5.00%	61	6.00%	161	16.00%	158	16.00%	156	15.00%
Total	1,032	100.00%	983	100.00%	1,059	100.00%	1,033	100.00%	983	100.00%	1,059	100.00%
District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	16	2.00%	8	1.00%	11	1.00%	13	1.00%	14	1.00%	-	0.00%
Mastery	129	13.00%	139	14.00%	96	9.00%	102	10.00%	100	10.00%	85	8.00%
Basic	394	38.00%	343	35.00%	425	40.00%	485	47.00%	459	47.00%	521	49.00%
Approaching basic	386	35.00%	327	33.00%	393	37.00%	275	27.00%	291	30.00%	308	29.00%
Unsatisfactory	126	12.00%	163	17.00%	138	13.00%	154	15.00%	116	12.00%	149	14.00%
Total	1,031	100.00%	980	100.00%	1,063	100.00%	1,029	100.00%	980	100.00%	1,063	100.00%

SCHEDULE 8

**ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
THE GRADUATION EXIT EXAM
FOR THE YEAR ENDED JUNE 30, 2012**

District Achievement Level Results	English Language Arts					
	2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent
Students						
Grade 10						
Advanced			4	1 00%	7	1 00%
Mastery			63	8 00%	105	14 00%
Basic			357	48.00%	404	54.00%
Approaching basic			220	30.00%	180	24.00%
Unsatisfactory			95	13.00%	52	7 00%
Total	-	0 00%	739	100.00%	748	100.00%

District Achievement Level Results	Mathematics					
	2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent
Students						
Grade 10						
Advanced			66	9 00%	59	8 00%
Mastery			108	15 00%	113	15 00%
Basic			332	45 00%	390	52 00%
Approaching basic			130	17 00%	98	13.00%
Unsatisfactory			102	14.00%	90	12.00%
Total	-	0 00%	738	100 00%	750	100.00%

District Achievement Level Results	Science					
	2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent
Students						
Grade 11						
Advanced	35	5 00%	32	5 00%	21	3 00%
Mastery	107	16 00%	110	17 00%	86	12 00%
Basic	278	42.00%	259	39 00%	292	41 00%
Approaching basic	158	24 00%	157	24 00%	193	27.00%
Unsatisfactory	88	13 00%	98	15 00%	121	17 00%
Total	666	100 00%	656	100 00%	713	100 00%

District Achievement Level Results	Social Studies					
	2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent
Students						
Grade 11						
Advanced	10	2 00%	7	1 00%	-	0 00%
Mastery	55	8.00%	40	6 00%	36	5 00%
Basic	334	50 00%	387	59 00%	392	55 00%
Approaching basic	184	28 00%	134	21 00%	185	26 00%
Unsatisfactory	83	12 00%	88	13 00%	100	14 00%
Total	666	100 00%	656	100 00%	713	100 00%

SCHEDULE 9

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
THE ILEAP TEST
FOR THE YEAR ENDED JUNE 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	25	2.00%	67	5.00%	45	4.00%	3	0.00%
Mastery	231	19.00%	207	17.00%	224	18.00%	229	19.00%
Basic	517	43.00%	561	46.00%	530	44.00%	550	45.00%
Approaching basic	295	24.00%	239	20.00%	319	26.00%	263	22.00%
Unsatisfactory	150	12.00%	144	12.00%	100	8.00%	173	14.00%
Total	1,218	100.00%	1,218	100.00%	1,218	100.00%	1,218	100.00%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	11	1.00%	32	3.00%	7	1.00%	5	0.00%
Mastery	128	12.00%	70	6.00%	106	10.00%	82	8.00%
Basic	542	49.00%	507	46.00%	444	40.00%	536	49.00%
Approaching basic	271	25.00%	240	22.00%	410	37.00%	283	26.00%
Unsatisfactory	145	13.00%	248	23.00%	129	12.00%	190	17.00%
Total	1,097	100.00%	1,097	100.00%	1,096	100.00%	1,096	100.00%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	36	3.00%	27	2.00%	31	3.00%	25	2.00%
Mastery	173	15.00%	103	9.00%	133	12.00%	88	8.00%
Basic	587	53.00%	585	53.00%	532	48.00%	550	50.00%
Approaching basic	253	23.00%	198	18.00%	302	27.00%	303	27.00%
Unsatisfactory	64	6.00%	199	18.00%	113	10.00%	145	13.00%
Total	1,113	100.00%	1,112	100.00%	1,111	100.00%	1,111	100.00%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	25	2.00%	25	2.00%	12	1.00%	9	1.00%
Mastery	165	15.00%	90	9.00%	145	14.00%	93	9.00%
Basic	567	53.00%	525	51.00%	455	44.00%	521	51.00%
Approaching basic	223	22.00%	253	25.00%	329	32.00%	280	27.00%
Unsatisfactory	60	6.00%	138	13.00%	88	9.00%	126	12.00%
Total	1,030	100.00%	1,031	100.00%	1,029	100.00%	1,029	100.00%

District Achievement Level Results	English Language Arts		Mathematics	
	2012		2012	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced				
Mastery				
Basic				
Approaching basic				
Unsatisfactory				
Total				

Please note that the grade 9 iLEAP has been dropped by the Department of Education everything at that level was moved to end of course testing. The Department of Education will be reviewing End of Course Testing and its potential inclusion for Assurance purposes in time for Assurance submissions next year.

Continued on next page

SCHEDULE 9

**ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
THE iLEAP TEST - (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012**

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 3								
Advanced	38	3.00%	72	6.00%	33	3.00%	42	3.00%
Mastery	234	18.00%	196	15.00%	166	13.00%	211	16.00%
Basic	612	48.00%	580	45.00%	579	45.00%	609	47.00%
Approaching basic	274	21.00%	247	19.00%	388	30.00%	263	21.00%
Unsatisfactory	129	10.00%	192	15.00%	122	9.00%	161	13.00%
Total	1,287	100.00%	1,287	100.00%	1,286	100.00%	1,286	100.00%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 5								
Advanced	31	3.00%	40	3.00%	29	2.00%	17	2.00%
Mastery	169	15.00%	86	8.00%	124	11.00%	94	8.00%
Basic	548	48.00%	512	45.00%	455	40.00%	578	50.00%
Approaching basic	268	23.00%	233	20.00%	377	33.00%	279	24.00%
Unsatisfactory	133	11.00%	278	24.00%	164	14.00%	181	16.00%
Total	1,149	100.00%	1,149	100.00%	1,149	100.00%	1,149	100.00%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 6								
Advanced	25	2.00%	52	5.00%	22	2.00%	32	3.00%
Mastery	163	14.00%	98	9.00%	138	12.00%	100	9.00%
Basic	633	56.00%	584	51.00%	619	55.00%	549	48.00%
Approaching basic	249	22.00%	235	21.00%	277	24.00%	289	26.00%
Unsatisfactory	62	6.00%	164	14.00%	77	7.00%	163	14.00%
Total	1,132	100.00%	1,133	100.00%	1,133	100.00%	1,133	100.00%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 7								
Advanced	30	3.00%	27	3.00%	13	1.00%	12	1.00%
Mastery	151	15.00%	73	7.00%	80	9.00%	76	7.00%
Basic	527	51.00%	516	50.00%	468	48.00%	479	46.00%
Approaching basic	237	23.00%	256	25.00%	313	30.00%	252	25.00%
Unsatisfactory	87	8.00%	159	15.00%	148	14.00%	213	21.00%
Total	1,032	100.00%	1,031	100.00%	1,032	100.00%	1,032	100.00%

District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
	Number	Percent	Number	Percent
Students				
Grade 9				
Advanced				
Mastery				
Basic				
Approaching basic				
Unsatisfactory				
Total				

Please note that the grade 9 iLEAP has been dropped by the Department of Education, everything at that level was moved to end of course testing. The Department of Education will be reviewing End of Course Testing and its potential inclusion for Assurance purposes in time for Assurance submissions next year.

Continued on next page

SCHEDULE 9

ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
THE I-LEAP TEST - (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	26	2.00%	53	4.00%	39	3.00%	26	2.00%
Mastery	197	15.00%	197	15.00%	170	13.00%	183	14.00%
Basic	643	49.00%	603	46.00%	602	46.00%	666	51.00%
Approaching basic	288	22.00%	289	22.00%	393	30.00%	287	22.00%
Unsatisfactory	157	12.00%	171	13.00%	105	8.00%	144	11.00%
Total	1,311	100.00%	1,313	100.00%	1,309	100.00%	1,306	100.00%
Grade 5								
Advanced	22	2.00%	45	4.00%	11	1.00%	22	2.00%
Mastery	202	18.00%	101	9.00%	134	12.00%	78	7.00%
Basic	549	49.00%	549	49.00%	516	46.00%	559	50.00%
Approaching basic	247	22.00%	224	20.00%	358	32.00%	302	27.00%
Unsatisfactory	101	9.00%	202	18.00%	101	9.00%	157	14.00%
Total	1,121	100.00%	1,121	100.00%	1,120	100.00%	1,118	100.00%
Grade 6								
Advanced	22	2.00%	22	2.00%	11	1.00%	44	4.00%
Mastery	189	17.00%	89	8.00%	133	12.00%	100	9.00%
Basic	609	55.00%	599	54.00%	532	48.00%	510	46.00%
Approaching basic	211	19.00%	233	21.00%	333	30.00%	288	26.00%
Unsatisfactory	78	7.00%	166	15.00%	100	9.00%	166	15.00%
Total	1,109	100.00%	1,109	100.00%	1,109	100.00%	1,108	100.00%
Grade 7								
Advanced	41	4.00%	31	3.00%	10	1.00%	10	1.00%
Mastery	134	13.00%	72	7.00%	113	11.00%	113	11.00%
Basic	526	51.00%	526	51.00%	443	43.00%	525	51.00%
Approaching basic	268	26.00%	248	24.00%	330	32.00%	216	21.00%
Unsatisfactory	62	6.00%	155	15.00%	134	13.00%	164	16.00%
Total	1,031	100.00%	1,032	100.00%	1,030	100.00%	1,028	100.00%
Grade 8								
Advanced	9	1.00%	34	4.00%				
Mastery	112	13.00%	77	9.00%				
Basic	467	54.00%	448	52.00%				
Approaching basic	216	25.00%	164	19.00%				
Unsatisfactory	60	7.00%	138	16.00%				
Total	864	100.00%	861	100.00%				

OTHER SUPPLEMENTARY INFORMATION
(OPTIONAL)

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012

	2012		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Parish sources			
Ad valorem taxes	\$ 10,800,000	\$ 10,657,799	\$ (142,201)
Sales taxes	10,850,000	23,273,887	12,423,887
Other	1,855,041	2,254,245	399,204
State sources	76,896,885	79,690,093	2,793,208
Federal sources	109,600	193,845	84,245
<u>Total revenues</u>	<u>100,511,526</u>	<u>116,069,869</u>	<u>15,558,343</u>
EXPENDITURES			
Current			
Instruction			
Regular programs	49,928,984	51,449,285	(1,520,301)
Special education programs	14,773,410	15,229,662	(456,252)
Vocational education programs	2,268,322	2,674,080	(405,758)
Other instructional programs	649,132	1,294,635	(645,503)
Special programs	252,752	436,656	(183,904)
Adult and continuing education	-	388,028	(388,028)
Community college programs	-	16,985	(16,985)
Support services			
Pupil support services	6,894,319	5,810,844	1,083,475
Instructional staff support	2,163,078	2,198,581	(35,503)
General administration	2,940,897	2,680,399	260,498
School administration	8,615,161	8,569,829	45,332
Business services	1,104,858	1,046,441	58,417
Plant maintenance and operations	10,980,396	11,103,152	(122,756)
Student transportation service	9,613,175	8,133,378	1,479,797
Central services	1,442,691	1,499,168	(56,477)
Non-instructional services			
Food services	-	245,672	(245,672)
Community service programs	5,372	3,291	2,081
Capital outlay	104,000	2,862,080	(2,758,080)
Debt service			
Principal retirement	750,000	2,308,887	(1,558,887)
Interest	202,854	283,643	(80,789)
Fiscal charges	794,713	10,702	784,011
<u>Total expenditures</u>	<u>113,484,114</u>	<u>118,245,398</u>	<u>(4,761,284)</u>
EXCESS (DEFICIENCY) OF REVENUES			
OVER (UNDER) EXPENDITURES	<u>(12,972,588)</u>	<u>(2,175,529)</u>	<u>10,797,059</u>

Continued on next page

ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	2012		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers in	\$ 12,250,000	\$ -	\$ (12,250,000)
Operating transfers out	(252,029)	(913,923)	(661,894)
Indirect cost received	1,000,000	1,113,701	113,701
Inception of capital lease	-	2,862,080	2,862,080
Insurance proceeds	-	2,750	2,750
<u>Total other financing sources (uses)</u>	<u>12,997,971</u>	<u>3,064,608</u>	<u>(9,933,363)</u>
<u>NET CHANGE IN FUND BALANCE</u>	<u>25,383</u>	<u>889,079</u>	<u>863,696</u>
<u>FUND BALANCE</u> , beginning of year		<u>497,746</u>	
<u>FUND BALANCE</u> , end of year		<u><u>1,386,825</u></u>	

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GENERAL FUND
DETAILED SCHEDULE OF REVENUES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012

	2012		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
<u>PARISH SOURCES</u>			
Ad valorem taxes			
Constitutional tax	\$ 2,190,000	\$ 2,225,489	\$ 35,489
Special salary tax	6,066,300	5,892,192	(174,108)
Special maintenance tax	2,243,700	2,184,746	(58,954)
1 percent collections other than schools	300,000	355,372	55,372
Sales taxes	10,850,000	23,273,887	12,423,887
Other			
Tuition			
From other school systems	60,000	23,441	(36,559)
From other sources - summer school	63,000	31,325	(31,675)
From other sources - drivers ed	30,000	14,700	(15,300)
From other sources - leap testing	7,000	3,255	(3,745)
Earnings on investments			
Interest on investments	50,000	33,078	(16,922)
From 16 th section property	18,533	17,191	(1,342)
From other real property	1,000	1,151	151
Interest on salary tax	-	2,444	2,444
Transfer of interest	-	984	984
Sales tax collection fees	-	501,993	501,993
Rentals	65,000	78,873	13,873
BellSouth E rate	-	546,585	546,585
Miscellaneous	1,000,000	124,601	(875,399)
Workers' compensation	-	434,950	434,950
Services provided other funds	560,508	439,674	(120,834)
<u>Total parish sources</u>	<u>23,505,041</u>	<u>36,185,931</u>	<u>12,680,890</u>
<u>STATE SOURCES</u>			
Unrestricted grants-in-aid			
State Public School Fund - equalization	74,956,845	77,534,105	2,577,260
Racino revenue	167,000	743,750	576,750

Continued on next page.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GENERAL FUND
DETAILED SCHEDULE OF REVENUES
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	2012		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
<u>STATE SOURCES - Continued</u>			
Restricted grants-in-aid			
Adult education	\$ -	\$ 6,490	\$ 6,490
PIP	191,000	168,068	(22,932)
Early childhood program	-	190,109	190,109
Non-public transportation	115,099	-	(115,099)
Non-public school textbooks	80,000	75,295	(4,705)
Extended school year program	-	64,814	64,814
Other restricted	743,750	16,982	(726,768)
LINCS	-	2,000	2,000
Education excellence	-	286,923	286,923
Revenue in lieu of taxes			
Revenue sharing base			
Constitutional tax	138,942	128,628	(10,314)
Other taxes	504,249	472,929	(31,320)
<u>Total state sources</u>	<u>76,896,885</u>	<u>79,690,093</u>	<u>2,793,208</u>
<u>FEDERAL SOURCES</u>			
Unrestricted			
Impact aid	9,600	-	(9,600)
Restricted - direct			
ROTC	100,000	140,415	40,415
Restricted - indirect			
Adult education	-	3,430	3,430
TANF and Advance Placement Fee	-	50,000	50,000
<u>Total federal sources</u>	<u>109,600</u>	<u>193,845</u>	<u>84,245</u>
<u>Total revenues</u>	<u>100,511,526</u>	<u>116,069,869</u>	<u>15,558,343</u>

ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GENERAL FUND
DETAILED SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012

<u>INSTRUCTION</u>	2012		VARIANCE FAVORABLE (UNFAVORABLE)
	<u>BUDGET</u>	<u>ACTUAL</u>	
Regular programs			
Salaries			
Kindergarten teachers	\$ 2,237,249	\$ 2,410,480	\$ (173,231)
Elementary teachers	18,005,441	19,226,926	(1,221,485)
Secondary teachers	11,301,735	11,273,555	28,180
Regular salaries	-	59,785	(59,785)
Aides	542,670	-	542,670
Substitutes	600,000	907,570	(307,570)
Sabbatical leave	87,168	171,986	(84,818)
Purchased services	30,000	328,067	(298,067)
Instructional materials and supplies	300,000	279,123	20,877
Equipment	30,000	28,548	1,452
Technical Services	-	13,840	(13,840)
Textbooks	475,000	482,433	(7,433)
Travel	60,000	35,765	24,235
Employee benefits	16,259,721	16,290,598	(30,877)
Rental/equipment and vehicles	-	69,887	(69,887)
Compensated absences	-	(159,815)	159,815
Miscellaneous expenditures	-	30,537	(30,537)
<u>Total instruction - regular programs</u>	<u>49,928,984</u>	<u>51,449,285</u>	<u>(1,520,301)</u>
Special education programs			
Salaries			
Teachers	7,860,697	7,400,096	460,601
Therapists/special/counselors	2,000	1,529	471
Aides	1,864,346	2,362,233	(497,887)
Substitutes	100,000	135,709	(35,709)
Sabbatical leave	-	2,699	(2,699)
Purchased services	-	10,912	(10,912)
Instructional materials and supplies	40,000	6,085	33,915
Equipment	2,000	-	2,000
Travel	61,000	43,280	17,720
Employee benefits	4,843,387	5,267,119	(423,752)
<u>Total instruction - special education programs</u>	<u>14,773,410</u>	<u>15,229,662</u>	<u>(456,252)</u>

Continued on next page

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GENERAL FUND
DETAILED SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	2012		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
INSTRUCTION - Continued			
Vocational education programs			
Salaries			
Agriculture teachers	\$ 474,854	\$ 385,286	\$ 89,568
Home Economics teachers	47,976	47,976	-
Industrial Arts teachers	281,624	188,556	93,068
Business teachers	96,337	48,625	47,712
Other vocational teachers	512,648	1,081,586	(568,938)
Aides	-	(80)	80
Purchased services	-	165	(165)
Instructional materials and supplies	30,000	38,047	(8,047)
Equipment	5,000	-	5,000
Travel	10,000	3,624	6,376
Employee benefits	809,883	880,295	(70,412)
<u>Total instruction - vocational education programs</u>	<u>2,268,322</u>	<u>2,674,080</u>	<u>(405,758)</u>
Other instructional programs			
Salaries			
Teachers	295,264	326,496	(31,232)
Aides	-	535,919	(535,919)
Clerical/secretarial	-	1,238	(1,238)
Instructional materials and supplies	5,000	1,608	3,392
Rental/equipment and vehicles	8,000	4,605	3,395
Gasoline	8,000	-	8,000
Employee benefits	332,868	424,769	(91,901)
<u>Total instruction - other instructional programs</u>	<u>649,132</u>	<u>1,294,635</u>	<u>(645,503)</u>
Special programs			
Salaries			
Teachers	7,000	58,569	(51,569)
Aides	-	2,564	(2,564)
Employee benefits	245,752	375,523	(129,771)
<u>Total instruction - special programs</u>	<u>252,752</u>	<u>436,656</u>	<u>(183,904)</u>

Continued on next page.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GENERAL FUND
DETAILED SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	2012		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
INSTRUCTION - Continued			
Adult and continuing education			
Salaries			
Teachers	\$ -	\$ 265,938	\$ (265,938)
Employee benefits	-	122,090	(122,090)
<u>Total instruction - adult and continuing education</u>	<u>-</u>	<u>388,028</u>	<u>(388,028)</u>
Community college programs			
Employee benefits	-	16,985	(16,985)
<u>Total instruction - community college programs</u>	<u>-</u>	<u>16,985</u>	<u>(16,985)</u>
SUPPORT SERVICES			
Pupil support services			
Salaries			
Teachers	-	5,200	(5,200)
Therapists/special/counselors	3,229,176	3,053,649	175,527
Official/administrative	82,272	82,272	-
Clerical/secretarial	246,073	227,527	18,546
Service workers	-	7,433	(7,433)
Other salary - nurses	803,759	722,991	80,768
Purchased services	3,800	2,000	1,800
Instructional materials and supplies	30,000	10,467	19,533
Travel	17,500	16,740	760
Employee benefits	2,481,739	1,882,565	799,174
<u>Total pupil support services</u>	<u>6,894,319</u>	<u>5,810,844</u>	<u>1,083,475</u>
Instructional staff support services			
Salaries			
Librarian	800,000	686,808	113,194
Official/administrative	414,187	544,840	(130,653)
Clerical/secretarial	65,401	75,737	(10,336)
Stipends	75,000	-	75,000
Other Salary	-	26,230	(26,230)
Purchased services	3,500	775	2,725
Instructional materials and supplies	50,000	-	50,000
Library books and periodicals	60,000	4,643	55,357
Travel	28,000	17,277	10,723
Employee benefits	642,990	829,678	(186,688)
Miscellaneous expenditures	24,000	12,595	11,405
<u>Total instructional staff support services</u>	<u>2,163,078</u>	<u>2,198,581</u>	<u>(35,503)</u>

Continued on next page.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GENERAL FUND
DETAILED SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	2012		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
SUPPORT SERVICES - Continued			
General administration			
Tax assessment/collection services			
Salaries			
Official/administrative	\$ 130,524	\$ 130,548	\$ (24)
Clerical/secretarial	25,000	-	25,000
Travel	5,000	1,044	3,956
School board members			
Salaries			
Official/administrative	127,800	126,700	1,100
Travel	50,000	12,100	37,900
Superintendent			
Salaries			
Official/administrative	127,395	180,445	(53,050)
Clerical/secretarial	37,500	28,085	9,415
Assistant superintendent			
Salaries			
Official/administrative	174,262	163,210	11,052
Clerical/secretarial	153,496	157,168	(3,672)
Travel	12,000	3,603	8,397
Other salary	-	610	(610)
Membership and subscriptions	8,000	-	8,000
Purchased services	-	119,960	(119,960)
Legal and accounting services	170,000	346,555	(176,555)
Materials and supplies	31,000	26,531	4,469
Equipment	4,000	1,777	2,223
Employee benefits	883,026	765,549	117,477
Insurance	951,894	533,611	418,283
Advertisement	40,000	22,027	17,973
Miscellaneous expenditures	10,000	60,876	(50,876)
<u>Total general administration</u>	<u>2,940,897</u>	<u>2,680,399</u>	<u>260,498</u>

Continued on next page.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GENERAL FUND
DETAILED SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	2012		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
<u>SUPPORT SERVICES - Continued</u>			
School administration			
Salaries			
Principals and assistant principals	\$ 4,017,443	\$ 4,144,617	\$ (127,174)
Clerical/secretarial	954,521	929,837	24,684
Materials and supplies	5,000	-	5,000
Equipment	40,000	2,571	37,429
Membership and subscriptions	5,000	5,075	(75)
Travel	50,000	38,863	11,137
Employee benefits	2,528,197	2,625,403	(97,206)
Telephone services and postage	900,000	821,488	78,512
Miscellaneous expenditures	115,000	1,975	113,025
<u>Total school administration</u>	<u>8,615,161</u>	<u>8,569,829</u>	<u>45,332</u>
Business services			
Salaries			
Accounting and clerical	76,000	115,572	(39,572)
Clerical/secretarial	149,188	87,000	62,188
Degreed professionals	365,000	350,496	14,504
Service workers	-	30,138	(30,138)
Other salary	31,200	62,727	(31,527)
Materials and supplies	110,000	74,444	35,556
Equipment	20,000	3,988	16,012
Travel	4,000	1,173	2,827
Employee benefits	321,946	302,572	19,374
Rental/equipment and vehicles	3,524	15,231	(11,707)
Professional services	24,000	-	24,000
Miscellaneous expenditures	-	3,100	(3,100)
<u>Total business services</u>	<u>1,104,858</u>	<u>1,046,441</u>	<u>58,417</u>
Plant maintenance and operations			
Salaries			
Custodial	2,503,414	2,527,621	(24,207)
Clerical/secretarial	27,064	27,314	(250)
Skilled crafts	1,039,779	1,042,359	(2,580)
Property insurance	150,000	824,447	(674,447)
Water	175,000	226,893	(51,893)
Disposal services	40,000	15,127	24,873
Maintenance	940,000	757,001	182,999
Rental/land and buildings	200,000	8,257	191,743
Telephone services	15,000	(577)	15,577

Continued on next page

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GENERAL FUND
DETAILED SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	2012		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
SUPPORT SERVICES - Continued			
Plant maintenance and operations - continued			
Fuel	\$ 180,000	\$ 148,298	\$ 31,702
Electricity	2,100,000	1,782,963	317,037
Upkeep of grounds	250,000	74,423	175,577
Equipment purchases			
Machinery	225,000	20,450	204,550
Other expenses			
Travel	6,000	2,020	3,980
Non-consumable supplies	230,000	259,058	(29,058)
Supplies/operate vehicles	450,000	763,357	(313,357)
Miscellaneous expenditures	25,000	-	25,000
Employee benefits	2,424,139	2,624,141	(200,002)
<u>Total plant maintenance and operations</u>	<u>10,980,396</u>	<u>11,103,152</u>	<u>(122,756)</u>
Student transportation services			
Regular education transportation			
Bus drivers' salaries	3,046,508	2,792,929	253,579
Substitute bus drivers' salaries	601,786	632,370	(30,584)
Official/administrative salaries	77,278	77,277	1
Clerical/secretarial salaries	33,046	33,053	(7)
Skilled crafts' salaries	234,294	267,456	(33,162)
Maintenance	370,000	269,932	100,068
Travel	4,000	-	4,000
Operational allowance	730,834	657,749	73,085
Supplies/operate vehicles	82,329	-	82,329
Non-consumable supplies	201,000	122,327	78,673
Equipment	500,000	-	500,000
Miscellaneous expenditures	40,000	28,803	11,197
Special education transportation			
Aides' salaries	321,494	304,678	16,816
Bus drivers' salaries	249,223	189,368	59,855
Payment in lieu of transportation	1,000	-	1,000
Rental of vehicles	200,000	206,435	(6,435)
Employee benefits	2,920,383	2,551,001	369,382
<u>Total student transportation services</u>	<u>9,613,175</u>	<u>8,133,378</u>	<u>1,479,797</u>

Continued on next page.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
GENERAL FUND
DETAILED SCHEDULE OF EXPENDITURES
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	2012		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
<u>SUPPORT SERVICES - Continued</u>			
Central services			
Personnel services			
Official/administrative salaries	\$ 75,000	\$ 74,960	\$ 40
Clerical/secretarial salaries	318,457	274,163	44,294
Statistical services	6,600	6,600	-
Other salaries	119,602	133,013	(13,411)
Other professional services	15,000	-	15,000
Travel	8,000	3,547	4,453
Data processing services			
Official/administrative salaries	75,000	74,363	637
Clerical/secretarial salaries	59,363	76,833	(17,470)
Other salaries	88,800	86,665	2,135
Technical services	100,000	304,578	(204,578)
Travel	8,000	5,061	2,939
Non-consumable supplies	85,000	55,254	29,746
Machinery	100,000	52,561	47,439
Miscellaneous expenditures	30,000	-	30,000
Employee benefits	353,869	351,570	2,299
<u>Total central services</u>	<u>1,442,691</u>	<u>1,499,168</u>	<u>(56,477)</u>
<u>NON-INSTRUCTIONAL SERVICES</u>			
Food services			
Employee benefits	-	245,672	(245,672)
<u>Total food services</u>	<u>-</u>	<u>245,672</u>	<u>(245,672)</u>
Community service programs			
Employee benefits	5,372	3,291	2,081
<u>Total community service programs</u>	<u>5,372</u>	<u>3,291</u>	<u>2,081</u>
<u>CAPITAL OUTLAY</u>			
Facilities acquisition and construction			
Building acquisition and construction	104,000	2,862,080	(2,758,080)
<u>Total capital outlay</u>	<u>104,000</u>	<u>2,862,080</u>	<u>(2,758,080)</u>
<u>DEBT SERVICE</u>			
Principal retirement	750,000	2,308,887	(1,558,887)
Interest	202,854	283,643	(80,789)
Fiscal charges	794,713	10,702	784,011
<u>Total debt service</u>	<u>1,747,567</u>	<u>2,603,232</u>	<u>(855,665)</u>
<u>Total expenditures</u>	<u>113,484,114</u>	<u>118,245,398</u>	<u>(4,761,284)</u>

ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NON-MAJOR GOVERNMENTAL FUNDS
BALANCE SHEET - BY FUND TYPE
JUNE 30, 2012

	<u>SPECIAL REVENUE</u>
<u>ASSETS</u>	
Cash and interest-bearing deposits	\$ 607,257
Receivables	
Accounts receivable	32,636
Due from other funds	44,200
Due from other governmental agencies	<u>1,271,217</u>
<u>Total assets</u>	<u>1,955,310</u>
 <u>LIABILITIES AND FUND BALANCES</u>	
<u>LIABILITIES</u>	
Accounts payable	\$ 57,087
Salaries and benefits payable	639,873
Due to other governments	1,206
Due to other funds	<u>1,208,044</u>
<u>Total liabilities</u>	<u>1,906,210</u>
 <u>FUND BALANCES</u>	
Restricted	<u>49,100</u>
<u>Total fund balances</u>	<u>49,100</u>
<u>Total liabilities and fund balances</u>	<u>1,955,310</u>

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NON-MAJOR GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BY FUND TYPE
JUNE 30, 2012

	<u>SPECIAL REVENUE</u>
<u>REVENUES</u>	
Parish sources	
Other	\$ 4,335
State sources	66,485
Federal sources	<u>7,343,987</u>
<u>Total revenues</u>	<u>7,414,807</u>
<u>EXPENDITURES</u>	
Current	
Instruction	
Regular programs	636,121
Special education programs	2,192,501
Other programs	2,534,495
Support Services	
Pupil support services	1,186,392
Instructional staff support	430,294
Plant maintenance and operations	3,936
Student transportation services	33,909
Non-instructional services	
Food services	81,240
<u>Total expenditures</u>	<u>7,098,888</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>	<u>315,919</u>
<u>OTHER FINANCING SOURCES (USES)</u>	
Indirect costs	<u>(503,928)</u>
<u>Total other financing sources (uses)</u>	<u>(503,928)</u>
<u>NET CHANGE IN FUND BALANCES</u>	(188,009)
<u>FUND BALANCES</u> , beginning of year	<u>237,109</u>
<u>FUND BALANCES</u> , end of year	<u>49,100</u>

NON-MAJOR SPECIAL REVENUE FUNDS

EDUCATION CONSOLIDATION AND IMPROVEMENT ACT FUNDS

Migrant of the Education Consolidation and Improvement Act (ECIA) is a program for children of migrant parents. This service is supplementary and is designed to meet the special needs of migratory children.

EDUCATION FOR ECONOMIC SECURITY ACT (TITLE II)

Title II is a program to provide funds to increase student academic achievement by elevating teacher and principal quality through recruitment, hiring, and retention strategies and to hold local educational agencies and schools accountable for improvements in student academic achievement.

SAFE AND DRUG-FREE SCHOOLS AND COMMUNITIES (TITLE IV)

Title IV is a program of the Safe and Drug-free Schools and Communities to support programs that prevent violence in and around schools that prevent the illegal use of alcohol, tobacco, and drugs that involve parents and communities and are coordinated with federal, state, school, and community efforts and resources to foster a safe and drug-free learning environment that supports student academic achievement.

RURAL EDUCATION (REAP)

Rural Education Achievement is a program that provides funds to help pay for PRAXIS exam fees and tuition reimbursement to teachers who are becoming certified.

SPECIAL EDUCATION FUND

The Pupil Appraisal Fund accounts for funds from the Individuals with Disabilities Education Act (IDEA) to provide special education and related services to students with disabilities.

OTHER FEDERAL PROGRAMS

Other federal programs include

Summer Feeding Program

The Summer Feeding Program is a program that provides nutritional help to children who otherwise would be deprived of the food assistance they normally receive at other times of the year under the National School Lunch Program. Funding for the Program is based on reimbursement and participation.

Carl Perkins

The Carl Perkins Program provides funds for the improvement of the career programs at the various high schools in the parish.

Enhancing Education through Technology

The Enhancing Education through Technology Program promotes the effective use of technology in education.

Continued on next page.

NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)Language Instruction for Limited English Proficient and Immigrant Students (Title III)

Title III is a program to provide funds for teaching English to limited English proficient (LEP) children and help them to meet state standards

21st Century Community Learning Centers (CCLC)

The 21st CCLC program provides funding to create community learning centers. Community learning centers offer families of participating students opportunities for literacy and related educational development and assist students in meeting state and local academic achievement standards in core academic subjects.

LA 4 Early Childhood Program

The LA 4 Early Childhood Program provides high quality childhood educational experiences to four year old children who are considered to be "at risk" of achieving later academic success

Education Jobs

The Education Jobs Program is to provide assistance to states to save or create education jobs for the 2010-2011 school year. Jobs funded under this program include those that provide educational and related services for early childhood, elementary, and secondary education

Other Programs

The St Landry Parish School Board also receives a subgrant from another school board and one from a nonprofit corporation.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2012

	MIGRANT	EDUCATION FOR ECONOMIC SECURITY ACT - TITLE II	DRUG-FREE SCHOOLS AND COMMUNITIES - TITLE IV	RURAL EDUCATION - REAP	SPECIAL EDUCATION FEDERAL	OTHER FEDERAL PROGRAMS	TOTAL
ASSETS							
Cash	\$ -	\$ 19,884	\$ -	\$ 37,645	\$ 504,502	\$ 217,360	\$ 779,391
Receivables							
Accounts receivable	-	-	-	24,628	5,892	2,116	32,636
Due from other funds	44,200	-	-	-	-	-	44,200
Due from other governments	-	467,175	-	-	427,432	376,610	1,271,217
Total assets	44,200	487,059	-	62,273	937,826	596,086	2,127,444
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Cash overdraft	\$ 42,828	\$ -	\$ -	\$ -	\$ 81,832	\$ 47,474	\$ 172,134
Accounts payable	166	-	-	7,214	15,978	33,729	57,087
Salaries and benefits payable	-	193,628	-	3,502	273,859	168,884	639,873
Due to other governments	1,208	-	-	-	-	-	1,206
Due to other funds	-	293,431	-	13,096	567,071	334,446	1,208,044
Total liabilities	44,200	487,059	-	23,812	938,740	584,533	2,078,344
FUND BALANCES							
Restricted	-	-	-	38,461	(914)	11,553	49,100
Total fund balances	-	-	-	38,461	(914)	11,553	49,100
Total liabilities and fund balances	44,200	487,059	-	62,273	937,826	596,086	2,127,444

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2012

	MIGRANT	EDUCATION FOR ECONOMIC SECURITY ACT - TITLE II	DRUG-FREE SCHOOLS AND COMMUNITIES - TITLE IV	RURAL EDUCATION - REAP	SPECIAL EDUCATION FEDERAL	OTHER FEDERAL PROGRAMS	TOTAL
REVENUES							
State sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,485	\$ 66,485
Federal sources	123,584	1,435,911	477	194,133	3,737,698	1,852,184	7,343,987
Other revenue	-	-	-	-	-	4,335	4,335
<u>Total revenues</u>	<u>123,584</u>	<u>1,435,911</u>	<u>477</u>	<u>194,133</u>	<u>3,737,698</u>	<u>1,923,004</u>	<u>7,414,807</u>
EXPENDITURES							
Instruction							
Regular programs	449	-	-	180,077	-	455,595	636,121
Special education programs	-	-	-	-	2,192,501	-	2,192,501
Other programs	23,824	1,261,502	-	-	-	1,249,169	2,534,495
Support services							
Pupil support services	-	-	-	-	1,186,392	-	1,186,392
Instructional staff support	99,311	71,709	477	-	251,516	7,281	430,294
Plant maintenance and operations	-	-	-	-	3,936	-	3,936
Student transportation	-	-	-	-	-	33,909	33,909
Non-instructional services							
Food services	-	-	-	-	-	81,240	81,240
<u>Total expenditures</u>	<u>123,584</u>	<u>1,333,211</u>	<u>477</u>	<u>180,077</u>	<u>3,634,345</u>	<u>1,827,194</u>	<u>7,098,888</u>
EXCESS OF REVENUES OVER EXPENDITURES	-	102,700	-	14,056	103,353	95,810	315,919

Continued on next page

**ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NON-MAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012**

	MIGRANT	EDUCATION FOR ECONOMIC SECURITY ACT - TITLE II	DRUG-FREE SCHOOLS AND COMMUNITIES - TITLE IV	RURAL EDUCATION - REAP	SPECIAL EDUCATION FEDERAL	OTHER FEDERAL PROGRAMS	TOTAL
<u>OTHER FINANCING SOURCES (USES)</u>							
Indirect costs	\$ -	\$ (102,650)	\$ -	\$ (14,056)	\$ (279,288)	\$ (107,936)	\$ (503,928)
Total other financing sources (uses)	<u>-</u>	<u>(102,650)</u>	<u>-</u>	<u>(14,056)</u>	<u>(279,288)</u>	<u>(107,936)</u>	<u>(503,928)</u>
<u>NET CHANGE IN FUND BALANCES</u>	-	50	-	-	(175,933)	(12,126)	(188,009)
<u>FUND BALANCES, beginning of year</u>	<u>-</u>	<u>(50)</u>	<u>-</u>	<u>38,461</u>	<u>175,019</u>	<u>23,679</u>	<u>237,109</u>
<u>FUND BALANCES (deficit), end of year</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,461</u>	<u>(914)</u>	<u>11,553</u>	<u>49,100</u>

MAJOR DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
MAJOR DEBT SERVICE FUND
BALANCE SHEET
JUNE 30, 2012

	<u>2012</u>
<u>ASSETS</u>	
Cash	<u>\$ 202,434</u>
<u>Total assets</u>	<u>202,434</u>
<u>LIABILITIES</u>	
Taxes paid under protest	<u>\$ 6,526</u>
<u>Total liabilities</u>	<u>6,526</u>
<u>FUND BALANCE</u>	
Restricted	<u>195,908</u>
<u>Total fund balance</u>	<u>195,908</u>
<u>Total liabilities and fund balance</u>	<u>202,434</u>

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
MAJOR DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2012

	<u>2012</u>
<u>REVENUES</u>	
Parish sources	
Other	\$ 250
<u>Total revenues</u>	<u>250</u>
 <u>EXPENDITURES</u>	
Debt service	
<u>Total expenditures</u>	<u>-</u>
 <u>EXCESS OF REVENUES OVER EXPENDITURES</u>	250
 <u>FUND BALANCE, beginning of year</u>	<u>195,658</u>
 <u>FUND BALANCE, end of year</u>	<u><u>195,908</u></u>

FIDUCIARY FUNDSAGENCY FUNDSSALES TAX FUND

The Sales Tax Fund accounts for the collection and distribution of sales and use tax for all taxing bodies in St Landry Parish. The School Board retains 1 percent of all collections as a fee

SCHOOL ACTIVITY FUND

The School Activity Fund accounts for monies generated by the individual schools and organizations within the schools of the parish. While the School Activity funds are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
AGENCY FUND
COMBINING STATEMENT OF ASSETS AND LIABILITIES
JUNE 30, 2012

	SCHOOL ACTIVITY FUND	SALES TAX FUND	TOTAL
<u>ASSETS</u>			
Cash	\$ 2,030,230	\$ 7,084	\$ 2,037,314
Investments, at cost	-	175,690	175,690
Accounts receivable	-	24,095	24,095
Due from other funds	-	7,139	7,139
	<u>2,030,230</u>	<u>214,008</u>	<u>2,244,238</u>
<u>LIABILITIES</u>			
Deposits due others	\$ 1,540,835	\$ -	\$ 1,540,835
Accounts payable	-	29,749	29,749
Due to other funds	489,395	-	489,395
Deferred revenue - protest taxes	-	184,259	184,259
	<u>2,030,230</u>	<u>214,008</u>	<u>2,244,238</u>

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
SCHEDULE OF CASH FOR SCHOOL ACTIVITY FUND
FOR THE YEAR ENDED JUNE 30, 2012

	BALANCE JULY 1, 2011	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2012
Amaudville Elementary School	\$ 76,797	\$ 70,699	\$ 78,492	\$ 69,004
Beau Chene High School	65,854	568,104	579,157	54,801
Cankton Elementary School	94,713	101,929	97,038	99,604
Central Middle School	20,029	62,330	55,096	27,263
Creswell Elementary School	3,832	16,254	13,016	7,070
East Elementary School	24,073	60,013	59,146	24,940
Eunice Elementary School	23,255	52,841	57,910	18,186
Eunice Jr. High School	51,029	122,085	129,222	43,892
Eunice High School	129,539	607,030	637,978	98,591
Eunice Vocational School	19,600	15,409	16,907	18,102
Glendale Elementary School	8,285	63,177	59,289	12,173
Grand Coteau Elementary School	25,241	50,004	44,855	30,390
Grand Prairie Elementary School	23,618	70,834	56,998	37,454
Grolee Elementary School	4,739	59,105	52,609	11,235
Highland Elementary School	8,595	28,806	25,340	12,061
Krotz Springs Elementary School	66,836	100,423	105,289	61,970
Lawtell Elementary School	107,671	188,492	185,067	111,096
Leonville Elementary School	82,701	149,628	153,895	78,434
MACA	80,928	68,159	77,499	71,588
North Central High School	60,001	192,631	183,625	69,007
North Elementary School	34,448	62,284	63,079	33,653
Northeast Elementary School	5,120	24,956	24,055	6,021
Northwest High School	276,119	254,116	231,791	298,444
Opelousas Jr High School	72,790	108,727	112,421	69,096
Opelousas Sr High School	31,246	345,025	374,186	2,085
Palmetto Elementary School	37,243	37,497	43,980	30,760
Park Vista Elementary School	120,522	107,091	120,239	107,374
Plaisance Elementary School	55,457	48,837	41,018	63,276
Port Barre Elementary School	112,200	74,528	85,311	101,417
Port Barre High School	173,880	414,134	384,254	203,760
Pupil Appraisal	28,122	2,940	3,969	27,093
S.L.A T S	24,495	53,782	38,049	40,228
South Street Elementary School	19,339	67,247	64,929	21,657
Southwest Elementary School	9,780	32,367	31,544	10,603
Sunset Elementary School	11,241	97,402	80,022	28,621
Washington Elementary School	3,705	29,159	30,104	2,760
Washington Vocational	24,016	23,451	20,946	26,521
Totals	2,017,059	4,431,496	4,418,325	2,030,230

RELATED REPORTS

James L. Nicholson, Jr., CPA
 G. Kenneth Pavy, II, CPA
 Michael A. Roy, CPA
 Lisa Trouille Manuel, CPA
 Dana D. Quebedeaux, CPA



JOHN S. DOWLING & COMPANY
 A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

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 John Newton Stoul, CPA
 1936-2005
 Chizal S. Fontenot, CPA
 1955-2012

Retired

Harold Dupre, CPA
 1996
 Dwight Ledoux, CPA
 1998
 Joel Lanclos, Jr., CPA
 2003
 Russell J. Stelly, CPA
 2005

**REPORT ON INTERNAL CONTROL OVER FINANCIAL
 REPORTING AND ON COMPLIANCE AND OTHER MATTERS
 BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
 IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Members of the
 St. Landry Parish School Board
 Opelousas, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Landry Parish School Board, as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated January 4, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the St. Landry Parish School Board is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the St. Landry Parish School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the St. Landry Parish School Board's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as item 2012-4 to be a material weakness.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as items 2012-3 and 2012-5 to be significant deficiencies.

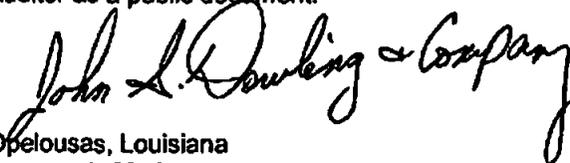
To the Members of the
St. Landry Parish School Board
Page 2

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed three instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2012-1, 2012-2 and 2012-5.

The St. Landry Parish School Board's responses to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the St. Landry Parish School Board's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management, federal awarding agencies, pass-through entities, and the Legislative Auditor and is not intended to be and should not be used by anyone other than the specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Opelousas, Louisiana
January 4, 2013

James L. Nicholson, Jr., CPA
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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH
 REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL
 EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL
 CONTROL OVER COMPLIANCE IN ACCORDANCE WITH
 OMB CIRCULAR A-133**

To the Members of the
 St. Landry Parish School Board
 Opelousas, Louisiana

Compliance

We have audited the St. Landry Parish School Board's compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of the St. Landry Parish School Board's major federal programs for the year ended June 30, 2012. The St. Landry Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the St. Landry Parish School Board's management. Our responsibility is to express an opinion on the St. Landry Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and OMB Circular A-133, Audits of States, Local Governments, and Nonprofit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the St. Landry Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the St. Landry Parish School Board's compliance with those requirements.

In our opinion, the St. Landry Parish School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2012-6 and 2012-7.

Internal Control Over Compliance

Management of the St. Landry Parish School Board is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the St. Landry Parish School Board's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the St. Landry Parish School Board's internal control over compliance.

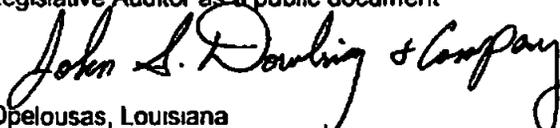
To the Members of the
St Landry Parish School Board
Page 2

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies as described in the accompanying Schedule of Findings and Questioned Costs as items 2012-6 and 2012-7. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

The St. Landry Parish School Board's responses to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the School Board's responses and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of management, federal awarding agencies, pass-through entities, and the Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.


Opelousas, Louisiana
January 4, 2013

SUPPLEMENTARY INFORMATION

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2012

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM NAME	CFDA Number	Pass- through Number	Expenditures
UNITED STATES DEPARTMENT OF EDUCATION			
Passed through Louisiana Department of Education:			
Education Technology State Grants Cluster			
Education Technology State Grants, Recovery Act	84.386	28-09-59-49	\$ 7,673
<i>Total Education Technology State Grants Cluster</i>			<u>7,673</u>
Special Education Cluster (IDEA)			
Special Education - Grants to States	84 027	28-11-B1-49	1,550,890
		28-12-B1-49	1,929,758
Special Education - Preschool Grants	84 173	28-12-P1-49	121,109
Special Education - Grants to States, Recovery Act	84.391	28-09-A1-49	130,343
Special Education - Preschool Grants, Recovery Act	84 392	28-09-AP-49	5,598
<i>Total Special Education Cluster</i>			<u>3,737,698</u>
Title I, Part A Cluster			
Title I Grants to Local Education Agencies	84.010	28-11-T1-49	133,890
		28-12-T1-49	7,194,351
		28-13-T1-49	1,312,814
School Improvement 1003a	84 010	28-11-TA-49	36,976
Title I Grants to Local Education Agencies, Recovery Act	84.389	28-09-A1-49	437,415
<i>Total Title I, Part A Cluster</i>			<u>9,115,446</u>
English Language Acquisition Grants			
Title III	84 365	28-12-60-49	15,833
Title III	84 365	28-13-60-49	2,345
<i>Total English Language Acquisition Grants</i>			<u>18,178</u>
Education Jobs Fund			
	84.410	28-11-E1-49	49,510
		28-11-EK-49	11,399
<i>Total Education Jobs Fund</i>			<u>60,909</u>
Career and Technical Education - Basic Grants to States			
	84 048	28-11-02-49	9,682
		28-12-02-49	208,671
<i>Total Career and Technical Education - Basic Grants to States</i>			<u>218,353</u>
Improving Teacher Quality State Grants (Title II)			
	84.367	28-12-50-49	1,254,385
		28-13-50-49	181,526
<i>Total Improving Teacher Quality State Grants (Title II)</i>			<u>1,435,911</u>
Twenty-first Century Community Learning Centers			
	84 287	28-11-75-49	93,378
		28-12-73-49	55,576
		28-12-76-49	313,104
<i>Total Twenty-first Century Community Learning Centers</i>			<u>462,058</u>

Continued on next page.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM NAME	CFDA Number	Pass- through Number	Expenditures
<u>UNITED STATES DEPARTMENT OF EDUCATION - CONTINUED</u>			
Passed through Louisiana Department of Education - Continued			
Safe and Drug-free Schools and Communities - State Grants (Title IV)	84.186	20-10-70-49	\$ 477
Rural Education	84.358	28-11-RE-49	118,712
		28-12-RE-49	50,794
		28-13-RE-49	24,627
Migrant Education - State Grant Program	84.011		123,584
Adult Education - Basic Grants to the States	84.002		3,430
<i>Total other programs</i>			<u>321,624</u>
<i>Total United States Department of Education</i>			<u>15,377,850</u>
<u>UNITED STATES DEPARTMENT OF AGRICULTURE</u>			
Passed through Louisiana Department of Agriculture and Forestry			
Food Distribution	10.550		<u>397,533</u>
Passed through Louisiana Department of Education			
Child Nutrition Cluster:			
School Breakfast Program	10.553		1,689,085
National School Lunch Program	10.555		4,832,833
Summer Food Service Program for Children	10.559		81,242
<i>Total Child Nutrition Cluster</i>			<u>6,603,160</u>
<i>Total United States Department of Agriculture</i>			<u>7,000,693</u>
<u>UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Passed through Louisiana Department of Education			
Temporary Assistance for Needy Families			
Cecil J. Picard LA 4 Early Childhood Program	93.558	28-12-38-49	1,020,232
JAG/EMPLOY	93.558	28-12-JS-49	50,000
<i>Total Temporary Assistance for Needy Families</i>			<u>1,070,232</u>
<i>Total United States Department of Health and Human Services</i>			<u>1,070,232</u>
<u>UNITED STATES DEPARTMENT OF DEFENSE</u>			
Direct:			
JROTC	12.unknown		<u>140,415</u>
<i>Total United States Department of Defense</i>			<u>140,415</u>
<u>Total expenditures</u>			<u><u>23,589,190</u></u>

The value of USDA commodity inventory as of June 30, 2012 is \$258,928

See accompanying notes to schedule of expenditures of federal awards

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2012

NOTE (1) - GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the St. Landry Parish School Board. The St. Landry Parish School Board reporting entity is defined in Note 1 to the School Board's basic financial statements. All federal financial assistance received directly from federal agencies as well as federal financial assistance passed through other government agencies is included on the Schedule.

NOTE (2) - BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting. Basis of accounting is described in Note 1 to the School Board's basic financial statements.

NOTE (3) - RELATIONSHIP TO FINANCIAL STATEMENTS

Federal financial assistance revenue is reported in the School Board's basic financial statements as follows:

	<u>Intergovernmental Revenues</u>
General Fund	
ROTC	\$ 140,415
JAG EMPLOY	50,000
Adult Education	3,430
Special Revenue Funds	
Title I	9,115,446
Special Education - Federal	3,737,698
LA 4 Early Childhood Program	1,020,232
Migrant	123,584
EESA - Title II	1,435,911
Drug-free Schools and Communities	477
Lunch	6,919,451
Summer Feed Program	64,781
Enhancing Education Through Technology	7,673
Carl Perkins - Vocational	218,353
Reap - Rural Education Achievement	194,133
Education Jobs Fund	60,909
Title III	18,178
Twenty-first Century Community Learning Centers	462,058
	<u>23,572,729</u>

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012

A SUMMARY OF AUDITOR'S RESULTS

The following summarizes the auditor's results in accordance with OMB Circular A-133.

- 1 The Auditor's Report expresses an unqualified opinion on St Landry Parish School Board's basic financial statements as of and for the year ended June 30, 2012
- 2 Three significant deficiencies disclosed during the audit of the financial statements are reported in the Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.
- 3 Three instances of noncompliance material to the financial statements of St Landry Parish School Board, which would be required to be reported in accordance with Government Auditing Standards, were disclosed during the audit.
- 4 Two deficiencies in internal control over major federal award programs disclosed during the audit are reported in the Independent Auditor's Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133. The deficiencies are not reported as material weaknesses.
- 5 The Auditor's Report on Compliance for the major federal award programs for the St. Landry Parish School Board expresses an unqualified opinion on all major federal programs.
- 6 Audit findings that are required to be reported in accordance with Section 510(a) of OMB Circular A-133 are reported in this Schedule.
- 7 The programs tested as major programs include:

<u>Program</u>	<u>CFDA Numbers</u>
Child Nutrition Cluster	10.553, 10.555, 10 559
Title I, Part A Cluster	84.010, 84 389
Special Education Cluster (IDEA)	84.027, 84.173, 84.391, 84 392
Temporary Assistance for Needy Families	93 558

- 8 The threshold used to distinguish a Type A from Type B program was \$707,676
- 9 The St. Landry Parish School Board did not qualify as a low-risk auditee.

B FINDINGS – FINANCIAL STATEMENT AUDIT

Compliance

2012-1 Amounts Paid for Insurance on Behalf of Board Members

Condition The School Board made improper payments for excess insurance premiums for certain board members. These amounts have been outstanding for several fiscal periods.

Criteria Article 7 Section 14 of the Louisiana Constitution prohibits public entities from making loans, pledges or donations to or for any person.

Cause The School Board's internal controls failed to prevent expenditures not allowed by state law.

Effect The School Board has an uncleared receivable for the payments in the amount of \$26,163 as of June 30, 2012.

Recommendation The School Board should have the board members repay their respective amount immediately and should adhere to the policies and procedures to ensure that all purchases are in compliance with state law.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2012

B. FINDINGS – FINANCIAL STATEMENT AUDIT – CONTINUED

Compliance - Continued

2012-1 Amounts Paid for Insurance on Behalf of Board Members - Continued

Management's Response: The School Board is awaiting a legal opinion from the board attorney to determine how to proceed with these payments due from board members

2012-2 Actual Revenues Less than Budgeted Revenues by More than Five Percent

Condition Total actual revenues were less than budgeted revenues by \$2,211,475 in Title I Fund, which caused the percentage variance to be 19 percent

Criteria Louisiana Revised Statute 39:1311 states that the budget must be properly amended when total revenues do not meet budgeted revenues by 5 percent or more

Cause The budget was not properly amended to reflect the decrease in revenues

Effect Although the budget was amended before the fiscal year-end the actual revenues were more than 5 percent under budgeted revenues

Recommendation. In the future, the School Board should attempt to budget revenues more accurately to reflect actual revenues in the future.

Management's Response Revenues are budgeted based on the allocation provided by the state. As expenses are incurred, reimbursement is requested and revenue is recorded. The use of Title I funds will be assessed to make sure they are being fully utilized.

Internal Control

2012-3 Interfund Accounts Not Being Reconciled Properly or Timely

Condition: The School Board's interfund accounts are not being reconciled properly or on a timely basis

Criteria Interfund accounts must be reconciled between all funds monthly to ensure accurate accounting records

Cause Several funds were not reconciling their respective interfund accounts to the master interfund accounts of the School Board.

Effect Interfund accounts did not reconcile, leaving either a profit or loss in funds which are considered to be reimbursement funds with no income or loss

Recommendation: Management should ensure that these interfund accounts are properly reconciled every month. The interfund accounts reconciled would include advances to other funds, due to/from other funds, payroll interfund, indirect costs and the recovery account, and operating transfers in/out

Management's Response. There have been additional personnel changes. The new personnel are being instructed to reconcile interfund accounts monthly. This should eliminate overpayment or underpayment of funds

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2012

B. FINDINGS – FINANCIAL STATEMENT AUDIT – CONTINUED

Internal Control - Continued

2012-4 Inadequate Bank Reconciliations

Condition The Sales Tax Fund of the School Board was not accurately reconciled to the general ledger.

Criteria: To ensure accurate financial reporting and to provide a process for detection of improper cash activity, all bank accounts should be reconciled to the general ledger on a timely basis.

Cause: The bank account in the Sales Tax Fund was not accurately reconciled to the general ledger.

Effect: The School Board failed to accurately reconcile the bank account to the general ledger.

Recommendation: Controls need to be put in place to make sure that the bank account for the Sales Tax Fund is reconciled accurately, timely and reviewed monthly

Management's Response: The bank account for the Sales Tax Fund is now being reconciled to the general ledger on a monthly basis. These will be reviewed by the Director of Finance

Internal Control and Compliance

2012-5 Audits of School Activity Accounts

Condition: School activity accounts are reconciled at the school and the reconciliations are reviewed at the Central Office. However, the Central Office does not perform a detailed internal audit on the school activity accounts to determine if the schools are adhering to School Board policies and state law.

Criteria: LSA – RS 17:414.3 establishes the accounting rules and fiscal procedures for school activity accounts as well as the responsibility and authority for centralized oversight. One bank account is to be used for deposit and disbursement of all groups funding and an accounting of each group's receipts, disbursements and balances to be made. Each group's expenditures are to be made only with available funds of that group or activity. The Superintendent or his designee is to review all accounts annually

Cause: In the past, detailed audits of school activity accounts were not performed on a routine basis

Effect: The School Board is not providing the proper oversight of the school activity accounts. The lack of adequate oversight provides the opportunity for the misappropriation of cash and the funds designated for a particular club to be expended by another group

Recommendation: With regard to its oversight of the accounts, the School Board should enhance its oversight of these accounts through on-site audits, including transactional testing and detailed review of club/group account balances

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2012

B. FINDINGS – FINANCIAL STATEMENT AUDIT – CONTINUED

Internal Control and Compliance – Continued

2012-5 Audits of School Activity Accounts – Continued

Management's Response Routine audits of school activity funds are being performed. In the past, school administrators allowed certain groups to spend funds that were not available to their group. This has created negative cash balances for some groups. All school administrators have been informed of the proper procedures for spending school activity funds. School principals and bookkeepers are now provided with a manual that includes policies and procedures related to school activity funds. A report is printed monthly which shows each account's activity, this report is reviewed and approved by both the bookkeeper and principal. The central office conducts routine audits at each school at which point random receipts and expenditures are selected for testing. The central office has also started receiving email backups of each school's accounting files monthly so the activity can be monitored more regularly. School administrators are also being directed to have fund raisers to apply to the accounts with negative balances. It will take some time before these accounts are cleared up, but there should be noticeable improvement.

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

DEPARTMENT OF AGRICULTURE AND EDUCATION

Internal Control

2012-6 Suspension and Debarment (Title I, Part A Cluster)

Condition: For 1 out of 8 transactions selected for testing in the Title I, Part A Cluster, the St. Landry Parish School Board did not verify that the entities that they entered into a procurement contract with were not suspended or debarred.

Criteria. Per paragraph 2.6 of the St. Landry Parish School Board Purchasing Manual, as well as under the compliance provisions of OMB Circular A-133 Compliance Supplement, an entity is prohibited from contracting with vendors that are suspended or debarred from conducting business with federal award programs. Under these provisions, an entity must certify that a vendor is not suspended or debarred under transactions that are expected to equal or exceed \$25,000. This verification may be accomplished by checking the Excluded Parties List System (EPLS).

Cause The School Board has not followed procedures to determine the suspension and debarment status of its vendors.

Effect Because of the failure to follow the procedures for checking the EPLS, the School Board could contract with vendors that are suspended or debarred.

Recommendation Procedures should be followed to verify, by checking the Excluded Parties List System (EPLS), that the entity they are contracting with is not suspended or debarred. Evidence that the list was checked should be maintained in the procurement file.

Management's Response: The new employees processing federal funds have been informed of this system. They are now checking the Excluded Parties List System (EPLS) for debarred vendors when making purchases of \$25,000 or more.

ST LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2012

C FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT - CONTINUED

DEPARTMENT OF EDUCATION

Compliance and Internal Control

2012-7 Comparability (Title I, Part A Cluster)

Condition As a result of audit procedures, we noted clerical errors in the comparability reports resulted in 1 out of 20 schools selected for testing in the Title I, Part A Cluster, the St Landry Parish School Board did not provide comparable services of a school receiving Title I, Part A funds as compared to a school not receiving Title I, Part A funds.

Criteria The School Board may receive Title I, Part A funds only if the funds will be used in participating schools to provide services that, taken as a whole, are at least comparable to services that the School Board is providing in schools not receiving Title I, Part A funds.

Cause: Clerical errors were made in comparability reports thereby showing all participating and non-participating schools as comparable

Effect Because of clerical errors in the comparability reports, the School Board provided services to a participating school that was not comparable to a non-participating school

Recommendation Procedures should be implemented for careful review and approval of all comparability reports

Management's Response: The supervisor will review these reports before they are submitted, comparing to prior year data as well as current year backup for possible errors.

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2012

2011-1 Timely Submittal of Audit Report

Resolved

2011-2 Amounts Paid for Insurance on Behalf of Board Members

Repeat Comment

2011-3 Interfund Accounts Not Being Reconciled Properly or Timely

Repeat Comment

2011-4 Timely Posting of Audit Adjustments

Resolved

2011-5 Inadequate Bank Reconciliations

Repeat Comment

2011-6 Change Orders to Contract Paid Without Proper Approval

Resolved

2011-7 Inadequate Purchasing Procedures

Resolved

2011-8 Audits of School Activity Accounts

Unresolved

2011-9 Federal Funds Deposited into School Activity Fund

Resolved

2011-10 Eligibility Determinations (Child Nutrition Cluster)

No longer applicable

2011-11 Verification of Free and Reduced Price Applications (Child Nutrition Cluster)

Resolved

2011-12 Suspension and Debarment (Child Nutrition Cluster, Special Education Cluster, and Title I, Part A Cluster)

Repeat Comment

Continued on next page

ST. LANDRY PARISH SCHOOL BOARD
OPELOUSAS, LOUISIANA
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS (CONTINUED)
YEAR ENDED JUNE 30, 2012

2011-13 Noncompliance with OMB Circular A-87 Payroll Certification Regulations (Temporary Assistance for Needy Families)

Resolved

2011-14 Financial Reporting (Special Education Cluster)

Resolved



St. Landry Parish School Board

Joseph Cassimere, Interim/Acting Superintendent

1013 East Creswell Lane • P.O. Box 310, Opelousas, LA 70571 • Phone 337-948-3657

Fax: 337-942-0204 • Website: www.slp.k12.la.us

January 9, 2013

John S Dowling & Company
PO Box 1549
Opelousas, La 70571-1549

Re. Response to 6/30/12 Findings to Agreed-Upon Procedures

6 Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)-

There have been discrepancies between our accounting software data and that being submitted through the PEP report. Directives have been given to employees when entering data, which will be adhered to. Additional steps will be taken to review the PEP data before submitting. New accounting software has been purchased and will help minimize these discrepancies in future years.

7 Public School Staff Data (Schedule 5)-

All errors were corrected. The School Board is considering procedures to be implemented to identify and correct these errors.

9. Class Size Characteristics (Schedule 6)-

Procedures are being implemented to verify the data being submitted in the student count report agrees to the school's records.

Re Response to 6/30/12 Audit Findings

2012-1 Amounts Paid for Insurance on Behalf of Board Members

The School Board is awaiting a legal opinion from the board attorney to determine how to proceed with these payments due from board members.

2012-2 Actual Revenues Less than Budgeted Revenues by More than Five Percent

Revenues are budgeted based on the allocation provided by the state. As expenses are incurred, reimbursement is requested and revenue is recorded. The use of Title I funds will be assessed to make sure they are being fully utilized.

2012-3 Interfund Accounts Not Being Reconciled Properly or Timely

There have been additional personnel changes. The new personnel are being instructed to reconcile interfund accounts monthly. This should eliminate overpayment or underpayment of funds.

2012-4 Inadequate Bank Reconciliations

The bank account for the Sales Tax Fund is now being reconciled to the general ledger on a monthly basis. These will be reviewed by the Director of Finance.

"An Equal Opportunity Employer"

2012-5 Audits of School Activity Accounts

Routine audits of school activity funds are being performed. In the past, school administrators allowed certain groups to spend funds that were not available to their group. This has created negative cash balances for some groups. All school administrators have been informed of the proper procedures for spending school activity funds. School principals and bookkeepers are now provided with a manual that includes policies and procedures related to school activity funds. A report is printed monthly which shows each account's activity, this report is reviewed and approved by both the bookkeeper and principal. The central office conducts routine audits at each school at which point random receipts and expenditures are selected for testing. The central office has also started receiving email backups of each school's accounting files monthly so the activity can be monitored more regularly. School administrators are also being directed to have fund raisers to apply to the accounts with negative balances. It will take some time before these accounts are cleared up, but there should be noticeable improvement.

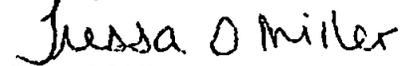
2012-6 Suspension and Debarment (Title I, Part A Cluster)

The new employees processing federal funds have been informed of this system. They are now checking the Excluded Parties List System (EPLS) for debarred vendors when making purchases of \$25,000 or more.

2012-7 Comparability (Title I, Part A Cluster)

The supervisor will review these reports before they are submitted, comparing to prior year data as well as current year backup for possible errors.

Sincerely,



Tressa O Miller

Director of Finance

St Landry Parish School Board

[This form is an unaudited informational document prepared by management of the agency.]

LEGISLATIVE AUDITOR
BATON ROUGE LA 70804

DATA COLLECTION FORM
FOR REPORTING ON STATE AND LOCAL GOVERNMENT AND QUASI-PUBLIC AGENCIES

The federal data collection form may be used as a substitute for this form

RETURN to: Legislative Auditor (reports@la.gov) or
Attn: Engagement Processing
Post Office Box 94397
Baton Rouge, Louisiana 70804-9397

Date Submitted 1/10/2013
TOTAL ACTUAL COST OF ENGAGEMENT \$ 80,000

1. Fiscal Year Ending Date For This Submission:

6/30/12

3. Audit Period Covered

Annual
 Other to

2 Type of Report:

Single Audit GAO (Yellow Book) Audit
 Compilation Review/Attestation
 Program Audit Other

Total Revenues and other sources, all funds \$ 140,806,160

4 AUDITEE INFORMATION

Auditee Name

St. Landry Parish School Board

Street Address (Number and Street)

1013 Creswell Lane

Mailing Address (PO No)

PO Box 310

City

Opelousas

State

LA

Zip

70571-0310

Auditee Contact

Name

Tressa Miller

Title

Finance Director

Telephone

337-948-3657

Fax

337-942-0204

Email (Optional)

TOM5773@slp.k12.la.us

5 AUDITOR INFORMATION

Firm Name

John S. Dowling & Company

Street Address (Number and Street)

4786 I-49 N Service Road

Mailing Address (PO No)

PO Box 1549

City

Opelousas

State

LA

Zip

70571-1549

Auditor Contact

Name

Kenneth G. Pavy, II

Title

CPA

Telephone

337-948-4848

Fax

337-948-6109

Email (Optional)

Kenneth@jadc-cpas.com

Component Units Included Within the Report and for Which No Separate Report Will Be Issued.

If there are no modifications to the auditor's financial opinion, no reported deficiencies in internal control, no reported instances of noncompliance, no management letter, and no prior year findings, check this box and do not complete the rest of the form.

6 FINANCIAL STATEMENTS

a. Type of audit report on financial statements.

Not Applicable

Unqualified Opinion Qualified Opinion Adverse Opinion Disclaimer of Opinion

b. Is a 'going concern' explanatory paragraph included in the audit report?

Yes

No

c. Do any of the funds have deficit balances?

Yes

No

7. INTERNAL CONTROL

Do the comments on internal control include

material weaknesses

significant deficiencies

8. COMPLIANCE

Do the comments on compliance include:

criminal acts

fraud and abuse

not applicable

9. CURRENT YEAR MANAGEMENT LETTER (Finding Caption and No.)

N/A

Resolved Yes No No Longer Applicable

Resolved Yes No No Longer Applicable

Resolved Yes No No Longer Applicable

10. SCHEDULE OF CURRENT YEAR FINDINGS/QUESTIONED COSTS (Finding Caption and No.)

SEE ATTACHED

\$ _____

Resolved Yes No No Longer Applicable

Do any findings address nepotism, ethics violations or related party transactions?

Yes No

Do any findings address violation of bond indenture covenants?

Yes No

11. SCHEDULE OF PRIOR YEAR FINDINGS/QUESTIONED COSTS/MANAGEMENT LETTER COMMENTS

(Finding/Comment Caption and No.)

SEE ATTACHED

Resolved Yes No No Longer Applicable

CPA SIGNATURE

AUDITEE SIGNATURE

Tressa Miller

Date 1/10/13

Date 1/10/13

<u>Schedule of Current Year Findings / Questioned Costs</u>	Yes	Resolved	
		No	No Longer Applicable
2012-1 Amounts Paid for Insurance on Behalf of Board Members		X	
2012-2 Actual Revenues Less than Budgeted Revenues by More than Five Percent			X
2012-3 Interfund Accounts Not Being Reconciled Properly or Timely	X		
2012-4 Inadequate Bank Reconciliations	X		
2012-5 Audits of School Activity Accounts		X	
2012-6 Suspension and Debarment (Title I, Part A Cluster)	X		
2012-7 Comparability (Title I, Part A Cluster)	X		
 <u>Schedule of Prior Year Findings / Questioned Costs</u>			
2011-1 Timely Submittal of Audit Report	X		
2011-2 Amounts Paid for Insurance on Behalf of Board Members		X	
2011-3 Interfund Accounts Not Being Reconciled Properly or Timely		X	
2011-4 Timely Posting of Audit Adjustments	X		
2011-5 Inadequate Bank Reconciliations		X	
2011-6 Change Orders to Contract Paid Without Proper Approval	X		
2011-7 Inadequate Purchasing Procedures	X		
2011-8 Audits of School Activity Accounts		X	
2011-9 Federal Funds Deposited into School Activity Fund	X		
2011-10 Eligibility Determinations (Child Nutrition Cluster)			X
2011-11 Verification of Free and Reduced Price Applications (Child Nutrition Cluster)	X		
2011-12 Suspension and Debarment (Child Nutrition Cluster, Special Education Cluster, and Title I, Part A Cluster)		X	
2011-13 Noncompliance with OMB Circular A-87 Payroll Certification Regulations (Temporary Assistance for Needy Families)	X		
2011-14 Financial Reporting (Special Education Cluster)	X		